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# NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

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# The New Mexico Economy in 1990 and 1991

During 1990, the United States economy began to grow much more slowly than it had been growing in recent years and recessionary fears began to proliferate. In the fourth quarter of the year those fears became realized as real GNP declined by 2.0%, marking the end of the longest peacetime economic expansion in the nation's history. Meanwhile in New Mexico the economic saga was unfolding a little bit differently. Economic growth in New Mexico was strong in 1989 and the first half of 1990, but declined substantially in the third and fourth quarters. There was no recession in New Mexico, however, nor is there likely to be. Still it is clear that economic growth has slowed and will slow further as 1991 progresses.

New Mexico nonagricultural employment growth was 2.3% in 1990, larger than the U. S. growth rate of 1.8%. The year started out rather well. In the first and second quarters employment growth was about three percent, consumer confidence was high, and real disposable income growth was moderate. As the year continued real disposable income growth slowed, causing a slowing of trade activity growth. In August came the Iraqi invasion of Kuwait, which pushed an already weak and wavering national economy closer to the edge, and finally over into recession. The invasion was accompanied by rocketing oil prices as the world's supply of oil became uncertain, and higher inflation. Consumer confidence plunged, both nationally and locally, and continued to decline to record low levels, bringing declines in consumer discretionary spending, further inhibiting trade activity. [See Figures 1 and 2 to observe by how much consumer confidence actually declined. Figure 1 shows confidence levels in the U. S. economy by U. S. residents (solid line) and N. M. residents (dashed line). Figure 2 shows confidence levels by New Mexico residents in the New Mexico economy (solid line) and the U. S. economy (dashed line).]

Although the national slowdown and recession had an impact on the New Mexico economy, there were other, more localized events that had an impact as well. Federal government funding for fusion research at Los Alamos National Laboratory was curtailed, as was funding for the Star Wars free-electron laser at White Sands Missile Range and Los Alamos, together costing as many as six hundred jobs. The U. S. Air Force's Contract Management Division Headquarters was moved from Kirtland AFB (Albuquerque), with several hundred more jobs lost. The taking over of most of New Mexico's major savings and loan associations by the Resolution Trust Corporation (RTC) resulted in generally tight credit conditions throughout the state, restraining the construction sector. Finally, relatively low oil prices (or rather, oil prices which didn't remain high enough long enough) kept New Mexico oil production on the decline.

Trade employment growth declined throughout 1990, done in by declining real income growth and low levels of consumer optimism due to the national recession and the Gulf War. In the services sector employment growth was rather strong in 1990, showing an increase of 4.4% over 1989. Government sector employment also made large gains in 1990, bolstered by increasing school enrollments and expansive state government spending. Manufacturing employment growth fell substantially in 1990 to only 1.2%, following growth rates of about five and a half percent in both 1988 and 1989. In Albuquerque manufacturing employment actually declined by 0.9% last year.

Mining enjoyed a relatively good year in 1990, even though oil production was down. Mining employment was up 6.1%

*FIGURE 1*

INDEX OF CONSUMER SENTIMENT
U. S. ECONOMY
U. S. AND NEW MEXICO RESIDENTS

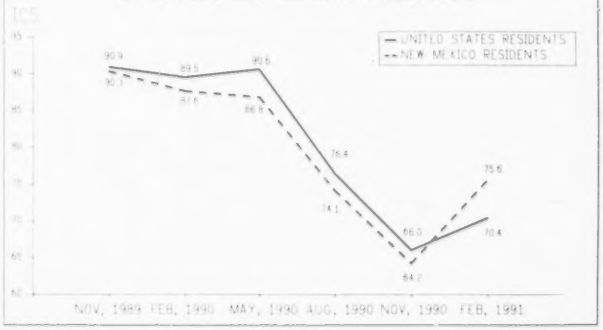


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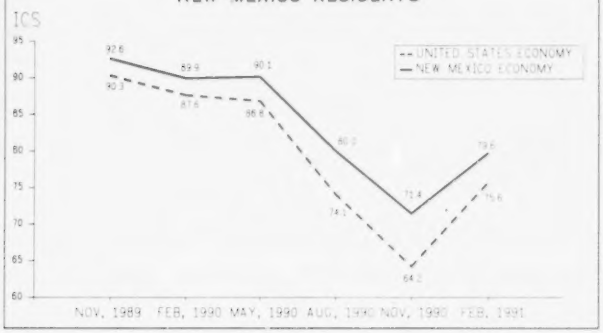
*FIGURE 2*
INDEX OF CONSUMER SENTIMENT
U. S. AND N. M. ECONOMIES
NEW MEXICO RESIDENTS




(almost a thousand jobs), there was a substantial increase in both oil wells and gas wells completed, and natural gas production was up 12.5%. Continued hiring at the Molycorp molybdenum mine near Taos and at the potash mines in Eddy County accounts for some of the employment increase, and the increased natural gas activity is probably responsible for most of the rest. Much of the natural gas activity is concentrated along New Mexico's northern border, where drillers tap into the vast quantities of coal seam gas (coalbed methane) within the coal deposits there. A tax credit on coal seam gas, due to expire in 1990 but recently extended through 1992, provides the incentive for the increased gas activity.

Construction continued to suffer in 1990. Construction employment was down 2.0% (down 5.1% in Albuquerque), and the dollar value of all types of construction contracts was down more than eleven percent. Housing construction is woefully depressed. New housing unit authorizations, both single family and multi family, are at their lowest levels in more than fifteen years. Construction activity was hurt by the ending of the Convention Center renovation and Betawest projects in Albuquerque. It was further hampered by the takeover of most of New Mexico's savings and loan industry, including Albuquerque's Sandia Federal S&L and ABQ Bank, by the RTC. The RTC operates under a policy of 'no new lending', which means that former customers of failed S&L's, including developers and builders, must find new loan sources. The S&L crisis has also indirectly affected bank examination procedures by federal regulators, which has resulted in further credit availability restrictions. Both Sandia Federal and ABQ Bank have since been purchased by industry giant, Bank of America.

Income growth in New Mexico in 1990 was rather slow. Personal income growth was estimated at 6.0%, based on three quarters of actual data. Wage and salary income increased an estimated 5.5%, dividends/interest/rent income 5.9% and transfer payments 8.8%. Real disposable income growth was estimated at only 0.9%.

The outlook for the New Mexico economy is one of rather slow growth in 1991. Even though it reaches a record $2 billion, the state budget for fiscal year 1992 (beginning July, 1991) can still be considered rather lean, since it represents only a three percent increase from FY 1991. In real terms, it is about a one percent decline. Thus, state government is hardly in a position to act as an 'engine of growth' for the state economy.

New Mexico nonagricultural employment growth is expectec to increase only 0.7% in 1991, with construction employment still shrinking, and with further employment declines in manufacturing, transportation/communications/utilities and finance/insurance/real estate. Personal income growth will also be subdued, and is expected to be less than five percent. Real income growth will be about one percent. The unemployment rate is anticipated to be 6.3%, the same as in 1990.

*Lawrence A. Waldman*
*Economist*

# THE 1990 CENSUS: TOTAL POPULATION COUNTS

The U.S. Bureau of the Census has now released April 1, 1990 population counts for states, counties, cities, American Indian Reservations and smaller census tabulation areas, such as census tracts. This first wave of official data was mandated by Public Law 94-171 and will be used for state legislative redistricting. Although they are official 1990 census counts, the data are subject to possible adjustment for overcount or undercount. The decision concerning adjustment will be made by the U.S. Department of Commerce by July 15, 1991.

Figures for New Mexico show that on April 1, 1990 the state's total resident population was 1,515,069—up 16.2% from the revised April 1, 1980 count of 1,303,302. Ten states recorded higher rates of population growth with Nevada's increase of 50.1% leading the way. However, New Mexico's growth rate handily outpaced the 9.8% increase in U.S. population. Total U.S. resident population stood at 248,709,873 in 1990.

Within New Mexico, growth rates over the decade tended to be highest either within the metropolitan counties or in counties adjacent to metropolitan statistical areas (MSA's). The principal exception is Los Alamos County (part of the Santa Fe MSA) where population advanced only 2.9% from 1980 to 1990. Although Bernalillo County (the Albuquerque MSA) had a relatively modest increase of 14.4%, neighboring Sandoval County posted the highest county population growth rate—84.1%. Two other adjacent counties, Valencia and Torrance, also recorded high rates of growth—47.0% and 37.3%, respectively.

In Santa Fe County (the remaining portion of the Santa Fe MSA) population advanced 31.0%, while in Dona Ana County (the Las Cruces MSA) population grew 40.7%. In each of the other counties, population growth over the decade was under 20%. Cibola County recorded the largest population decrease—a decline of 21.6%.

The following tables show 1990 and revised 1980 resident population counts for all New Mexico counties and incorporated cities. For additional information concerning these areas or other census tabulation areas, call the Data Bank at (505) 277-6626.

Kevin Kargacin
Head, Information Services

**NEW MEXICO POPULATION BY COUNTY**

| | 1990* (April 1) | 1980' (April 1) | % Change 1980–1990 | | 1990* (April 1) | 1980' (April 1) | % Change 1980–1990 |
|---|---|---|---|---|---|---|---|
| Bernalillo | 480,577 | 420,261 | 14.4 | Mora | 4,264 | 4,205 | 1.4 |
| Catron | 2,563 | 2,720 | −5.8 | Otero | 51,928 | 44,665 | 16.3 |
| Chaves | 57,849 | 51,103 | 13.2 | Quay | 10,823 | 10,577 | 2.3 |
| Cibola | 23,794 | 30,346 | −21.6 | Rio Arriba | 34,365 | 29,282 | 17.4 |
| Colfax | 12,925 | 13,667 | −5.4 | Roosevelt | 16,702 | 15,695 | 6.4 |
| Curry | 42,207 | 42,019 | 0.4 | Sandoval | 63,319 | 34,400 | 84.1 |
| De Baca | 2,252 | 2,454 | −8.2 | San Juan | 91,605 | 81,433 | 12.5 |
| Doña Ana | 135,510 | 96,340 | 40.7 | San Miguel | 25,743 | 22,751 | 13.2 |
| Eddy | 48,605 | 47,855 | 1.6 | Santa Fe | 98,928 | 75,519 | 31.0 |
| Grant | 27,676 | 26,204 | 5.6 | Sierra | 9,912 | 8,454 | 17.2 |
| Guadalupe | 4,156 | 4,496 | −7.6 | Socorro | 14,764 | 12,566 | 17.5 |
| Harding | 987 | 1,090 | −9.4 | Taos | 23,118 | 19,456 | 18.8 |
| Hidalgo | 5,958 | 6,049 | −1.5 | Torrance | 10,285 | 7,491 | 37.3 |
| Lea | 55,765 | 55,993 | −0.4 | Union | 4,124 | 4,725 | −12.7 |
| Lincoln | 12,219 | 10,997 | 11.1 | Valencia | 45,235 | 30,769 | 47.0 |
| Los Alamos | 18,115 | 17,599 | 2.9 | | | | |
| Luna | 18,110 | 15,585 | 16.2 | STATE TOTAL | 1,515,069 | 1,303,302 | 16.2 |
| McKinley | 60,686 | 56,536 | 7.3 | | | | |

*The 1990 population counts are subject to possible correction for undercount or overcount. The U.S. Department of Commerce is considering whether to correct these counts and will publish corrected counts, if any, not later than July 15, 1991.
'Revised.
Source: U.S. Department of Commerce, Bureau of the Census, PL94-171 Tape.

## POPULATION OF NEW MEXICO CITIES

| | 1990* (April 1) | 1980† (April 1) | % Change 1980–1990 |
|---|---|---|---|
| Alamogordo | 27,596 | 24,024 | 14.9 |
| Albuquerque | 384,736 | 332,920 | 15.6 |
| Angel Fire | 93 | 68 | 36.8 |
| Artesia | 10,610 | 10,385 | 2.2 |
| Aztec | 5,479 | 5,512 | −0.6 |
| Bayard | 2,598 | 3,036 | −14.4 |
| Belen | 6,547 | 5,617 | 16.6 |
| Bernalillo | 5,960 | 3,002 | 98.5 |
| Bloomfield | 5,214 | 4,881 | 6.8 |
| Bosque Farms | 3,791 | 3,353 | 13.1 |
| Capitan | 842 | 762 | 10.5 |
| Carlsbad | 24,952 | 25,496 | −2.1 |
| Carrizozo | 1,075 | 1,222 | −12.0 |
| Causey | 57 | 81 | −29.6 |
| Central | 1,835 | 1,968 | −6.8 |
| Chama | 1,048 | 1,090 | −3.9 |
| Cimarron | 774 | 888 | −12.8 |
| Clayton | 2,484 | 2,968 | −16.3 |
| Cloudcroft | 636 | 521 | 22.1 |
| Clovis | 30,954 | 31,194 | −0.8 |
| Columbus | 641 | 414 | 54.8 |
| Corona | 215 | 236 | −8.9 |
| Corrales | 5,453 | 3,348 | 62.9 |
| Cuba | 760 | 609 | 24.8 |
| Deming | 10,970 | 9,964 | 10.1 |
| Des Moines | 168 | 178 | −5.6 |
| Dexter | 898 | 882 | 1.8 |
| Dora | 167 | 168 | −0.6 |
| Eagle Nest | 189 | 202 | −6.4 |
| Elida | 201 | 202 | −0.5 |
| Encino | 131 | 155 | −15.5 |
| Española | 8,389 | 7,296 | 15.0 |
| Estancia | 792 | 830 | −4.6 |
| Eunice | 2,676 | 2,970 | −9.9 |
| Farmington | 33,997 | 32,677 | 4.0 |
| Floyd | 117 | 146 | −19.9 |
| Folsom | 71 | 73 | −2.7 |
| Fort Sumner | 1,269 | 1,421 | −10.7 |
| Gallup | 19,154 | 18,167 | 5.4 |
| Grady | 110 | 122 | −9.8 |
| Grants | 8,626 | 11,439 | −24.6 |
| Grenville | 24 | 39 | −38.5 |
| Hagerman | 961 | 936 | 2.7 |
| Hatch | 1,136 | 1,028 | 10.5 |
| Hobbs | 29,115 | 29,187 | −0.2 |
| Hope | 101 | 111 | −9.0 |
| House | 85 | 117 | −27.4 |
| Hurley | 1,534 | 1,616 | −5.1 |
| Jal | 2,156 | 2,675 | −19.4 |
| Jemez Springs | 413 | 316 | 30.7 |
| Lake Arthur | 336 | 327 | 2.8 |
| Las Cruces | 62,126 | 46,999 | 32.2 |
| Las Vegas | 14,753 | 14,322 | 3.0 |
| Logan | 870 | 735 | 18.4 |
| Lordsburg | 2,951 | 3,195 | −7.6 |
| Los Lunas | 6,013 | 4,097 | 46.8 |
| Los Ranchos de Albuquerque | 3,955 | 2,739 | 44.4 |
| Loving | 1,243 | 1,355 | −8.3 |
| Lovington | 9,322 | 9,727 | −4.2 |
| Magdalena | 861 | 1,022 | −15.8 |
| Maxwell | 247 | 316 | −21.8 |
| Melrose | 662 | 649 | 2.0 |
| Mesilla | 1,975 | 2,029 | −2.7 |
| Milan | 1,911 | 3,747 | −49.0 |
| Moriarty | 1,399 | 1,276 | 9.6 |
| Mosquero | 164 | 197 | −16.8 |
| Mountainair | 926 | 1,170 | −20.9 |
| Pecos | 1,012 | 885 | 14.4 |
| Portales | 10,690 | 9,940 | 7.5 |
| Questa | 1,707 | 1,202 | 42.0 |
| Raton | 7,372 | 8,225 | −10.4 |
| Red River | 387 | 332 | 16.6 |
| Reserve | 319 | 439 | −27.3 |
| Rio Rancho | 32,505 | 9,985 | 225.5 |
| Roswell | 44,654 | 39,676 | 12.5 |
| Roy | 362 | 381 | −5.0 |
| Ruidoso | 4,600 | 4,260 | 8.0 |
| Ruidoso Downs | 920 | 949 | −3.1 |
| San Jon | 277 | 341 | −18.8 |
| Santa Fe | 55,859 | 49,299 | 13.3 |
| Santa Rosa | 2,263 | 2,469 | −8.3 |
| San Ysidro | 233 | 199 | 17.1 |
| Silver City | 10,683 | 10,474 | 2.0 |
| Socorro | 8,159 | 7,173 | 13.7 |
| Springer | 1,262 | 1,657 | −23.8 |
| Sunland Park | 8,179 | 4,313 | 89.6 |
| Taos | 4,065 | 3,369 | 20.7 |
| Tatum | 768 | 896 | −14.3 |
| Texico | 966 | 958 | 0.8 |
| Tijeras | 340 | 311 | 9.3 |
| Truth or Consequences | 6,221 | 5,219 | 19.2 |
| Tucumcari | 6,831 | 6,765 | 1.0 |
| Tularosa | 2,615 | 2,536 | 3.1 |
| Vaughn | 633 | 737 | −14.1 |
| Virden | 108 | 246 | −56.1 |
| Wagon Mound | 319 | 416 | −23.3 |
| Willard | 183 | 166 | 10.2 |
| Williamsburg | 456 | 433 | 5.3 |

*The 1990 population counts are subject to possible correction for undercount or overcount. The U.S. Department of Commerce is considering whether to correct these counts and will publish corrected counts, if any, not later than July 15, 1991.

†Revised.

Source: U.S. Department of Commerce, Bureau of the Census, PL94-171 Tape.

# ANNUAL STATISTICAL SUMMARIES

## U.S. ECONOMIC INDICATORS

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| PRODUCTION | | | | | | | | | |
| Gross National Product[1] (bil. constant $) | $3,187.1 | $3,501.4 | $3,618.7 | $3,717.9 | $3,845.3 | $4,016.9 | $4,117.7 | $4,155.8 | 0.9 |
| Total Industrial Production Index 1987=100 | 84.1 | 92.8 | 94.4 | 95.3 | 100.0 | 105.4 | 108.1 | 109.1 | 0.9 |
| Manufacturers' New Orders[2] (mil. current $) | $156,318 | $189,791 | $190,918 | $188,663 | $201,966 | $221,627 | $235,614 | $238,850 | 1.4 |
| TOTAL PERSONAL INCOME (bil. current $) | $2,258.4 | $3,108.7 | $3,325.3 | $3,526.2 | $3,766.4 | $4,070.8 | $4,38[illegible] | $4,645.6 | 6.0 |
| CONSTRUCTION | | | | | | | | | |
| New Private Housing Units Started (000s) | | | | | | | | | |
| Total | 1,292.2 | 1,749.5 | 1,741.8 | 1,805.4 | 1,620.5 | 1,488.1 | 1,376.1 | 1,192.8 | -13.3 |
| Single | 852.2 | 1,084.2 | 1,072.4 | 1,179.4 | 1,146.4 | 1,081.3 | 1,003.3 | 894.5 | -10.8 |
| Multi | 440.0 | 665.4 | 669.5 | 626.0 | 474.0 | 406.8 | 372.8 | 298.3 | -20.0 |
| INTEREST RATES | | | | | | | | | |
| Prime Rate Charged by Banks (% per annum) | 15.27 | 12.04 | 9.93 | 8.33 | 8.21 | 9.32 | 10.87 | 10.01 | -7.9 |
| New Home Mortgage Yields FHFB[3] (% per annum) | 12.66 | 12.38 | 11.55 | 10.17 | 9.31 | 9.19 | 10.13 | 10.05 | -0.8 |
| 3-Month Treasury Bills-new issues[4] (% per annum) | 11.51 | 9.58 | 7.48 | 5.98 | 5.82 | 6.69 | 8.12 | 7.51 | -7.5 |
| CIVILIAN LABOR FORCE (000s) | | | | | | | | | |
| Total | 106,940 | 113,544 | 115,461 | 117,834 | 119,865 | 121,669 | 123,869 | 124,787 | 0.7 |
| Employment | 99,303 | 105,005 | 107,150 | 109,597 | 112,440 | 114,968 | 117,342 | 117,914 | 0.5 |
| Unemployment | 7,637 | 8,539 | 8,312 | 8,237 | 7,425 | 6,701 | 6,528 | 6,874 | 5.3 |
| Rate (%) | 7.1 | 7.5 | 7.2 | 7.0 | 6.2 | 5.5 | 5.3 | 5.5 | NA |
| NONAGRICULTURAL WAGE & SALARY EMPLOYMENT[5] (000s) | 90,406 | 94,496 | 97,519 | 99,525 | 102,200 | 105,536 | 108,413 | 110,323 | 1.8 |

p Preliminary.
NA Not applicable.
1 Billions of 1982 dollars.
2 Monthly average. Shipments are the same as sales.
3 Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assumed, on the average, repayment at end of 10 years.
4 Bank-discount basis.
5 Nonagricultural wage and salary employment is not strictly comparable to total civilian employment, since they are measured on a different basis. Nonagricultural wage and salary employment is measured on a business and government establishment basis, while total civilian employment is measured on a household basis.

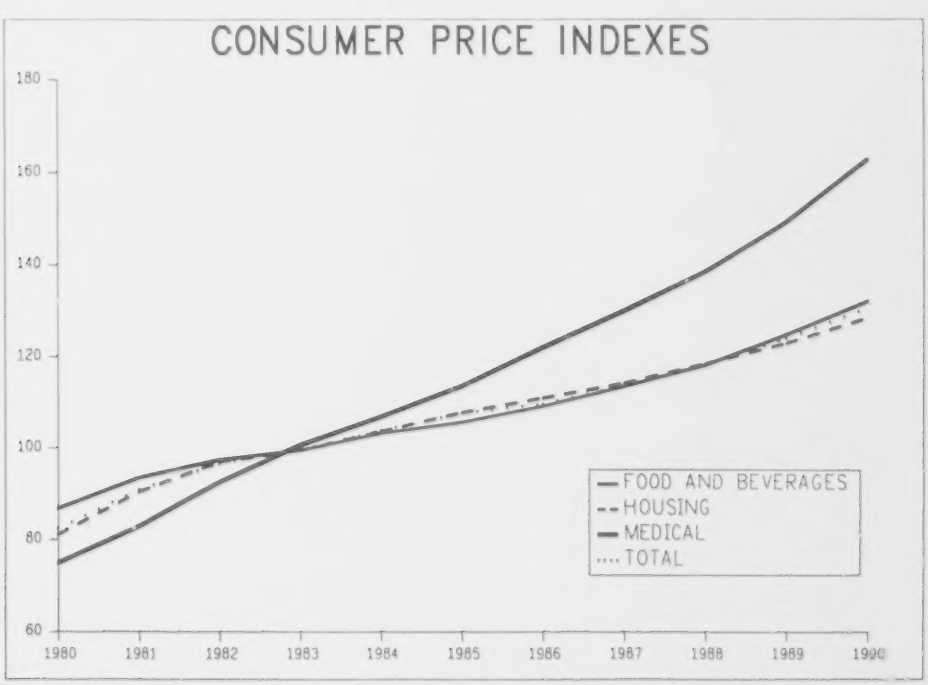
Source: Economic Indicators, prepared for the Joint Economic Committee by the Council of Economic Advisors.

SELECTED U.S. PRICE AND COST INDEXES
(Annual Averages)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[P] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| CONSUMER PRICE INDEX (1982-1984=100) | | | | | | | | | |
| ALL ITEMS (C.P.I.-U)[1] | 82.4 | 103.9 | 107.6 | 109.6 | 113.6 | 118.3 | 124.0 | 130.7 | 5.4 |
| Food & Beverages | 86.7 | 103.2 | 105.6 | 109.1 | 113.5 | 118.2 | 124.9 | 132.1 | 5.8 |
| Housing | 81.1 | 103.6 | 107.7 | 110.9 | 114.2 | 118.5 | 123.0 | 128.5 | 4.5 |
| Apparel & Upkeep | 90.9 | 102.1 | 105.0 | 105.9 | 110.6 | 115.4 | 118.6 | 124.1 | 4.6 |
| Transportation | 83.1 | 103.7 | 106.4 | 102.3 | 105.4 | 108.7 | 114.1 | 120.5 | 5.6 |
| Medical Care | 74.9 | 106.8 | 113.5 | 122.0 | 130.1 | 138.6 | 149.3 | 162.8 | 9.0 |
| Entertainment | 83.6 | 103.8 | 107.9 | 111.6 | 115.3 | 120.3 | 126.5 | 132.4 | 4.7 |
| Other Goods & Services | 75.2 | 107.9 | 114.5 | 121.4 | 128.5 | 137.0 | 147.7 | 159.0 | 7.7 |
| ALL ITEMS (C.P.I.-W)[2] | 82.9 | 103.3 | 106.9 | 108.6 | 112.5 | 117.0 | 122.6 | 129.0 | 5.2 |
| PRODUCER PRICE INDEX (1982=100) | | | | | | | | | |
| ALL COMMODITIES | 89.8 | 103.7 | 103.2 | 100.2 | 102.8 | 106.9 | 112.2 | 116.3 | 3.7 |
| Finished Goods | 88.0 | 103.7 | 104.7 | 103.2 | 105.4 | 108.0 | 113.6 | 119.2 | 4.9 |
| Intermediate Materials, Supplies & Components | 90.3 | 103.1 | 102.7 | 99.1 | 101.5 | 107.1 | 112.0 | 114.5 | 2.2 |
| Crude Materials for Further Processing | 95.3 | 103.5 | 95.8 | 87.7 | 93.7 | 96.0 | 103.1 | 108.9 | 5.6 |
| CONSTRUCTION COST INDEX[3] (1987=100) | 77.7 | 90.3 | 93.1 | 96.5 | 100.0 | 103.8 | 107.2 | 109.7 | 2.3 |

P Preliminary.
1 All urban consumers.
2 Urban wage earners and clerical workers.
3 Bureau of the Census composite fixed-weight price index for construction replaces Department of Commerce composite construction cost index series, now referred to as implicit price deflator for construction. Data for the latter series is still available, but the new series is considered a better measure of the change in construction prices.

Source: U.S. Department of Commerce, Business Statistics and Survey of Current Business, various issues; U.S. Department of Commerce, Bureau of the Census; and U.S. Department of Labor, Bureau of Labor Statistics.



# NEW MEXICO ECONOMIC INDICATORS

## EMPLOYMENT AND INCOME

TOTAL CIVILIAN LABOR FORCE AND JOBS IN NEW MEXICO*
(Monthly Averages)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL CIVILIAN LABOR FORCE | 562,000 | 628,000 | 644,000 | 678,000 | 682,000 | 688,000 | 698,000 | 700,000 | 0.3 |
| Total Employment | 520,000 | 581,000 | 587,000 | 616,000 | 622,000 | 635,000 | 651,000 | 656,000 | 0.8 |
| Total Unemployment | 42,000 | 47,000 | 57,000 | 62,000 | 60,000 | 54,000 | 46,000 | 44,000 | -4.3 |
| Rate(%) | 7.5 | 7.5 | 8.8 | 9.2 | 8.9 | 7.8 | 6.7 | 6.3 | NA |
| NONAGRICULTURAL WAGE & SALARY EMPLOYMENT[1,2] | 465,400 | 502,800 | 520,200 | 525,900 | 529,300 | 547,500 | 562,200 | 575,300 | 2.3 |
| Manufacturing | 34,400 | 36,500 | 37,300 | 37,400 | 38,300 | 40,400 | 42,600 | 43,100 | 1.2 |
| Mining | 29,400 | 21,600 | 21,000 | 16,200 | 14,900 | 15,000 | 14,700 | 15,600 | 6.1 |
| Contract Construction | 32,100 | 36,600 | 37,500 | 35,100 | 32,100 | 31,000 | 30,300 | 29,700 | -2.0 |
| Transportation & Public Utilities | 28,300 | 30,000 | 30,000 | 29,400 | 28,800 | 29,000 | 28,900 | 28,700 | -0.7 |
| Wholesale & Retail Trade | 103,400 | 117,500 | 122,600 | 126,300 | 127,700 | 130,300 | 134,400 | 136,900 | 1.9 |
| Finance, Insurance & Real Estate | 21,100 | 24,700 | 25,800 | 26,600 | 26,900 | 26,600 | 26,400 | 26,100 | -1.1 |
| Services[2] | 91,800 | 106,300 | 113,200 | 118,900 | 123,000 | 133,400 | 140,000 | 146,200 | 4.4 |
| Government | 125,000 | 129,700 | 132,800 | 135,900 | 137,600 | 141,600 | 144,900 | 149,100 | 2.9 |

* Detail may not add to total because of rounding.
NA Not applicable.
p Preliminary.
1 Nonagricultural wage and salary employment is not strictly comparable to total civilian employment since they are measured on a different basis. Nonagricultural wage and salary employment is measured on business and government establishment basis, while total civilian employment is measured on a household basis.
2 A portion of the increase in Services employment from 1987 to 1988 is attributable to a special employer survey conducted in the Membership Organization sector. Therefore, Services employment data from 1988 through 1990 are not completely comparable to data for years prior to 1988.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Employment statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code change. If there are significant comparability problems, they are noted separately.

PER CAPITA INCOME[1]
SOUTHWEST AND ROCKY MOUNTAIN REGIONS

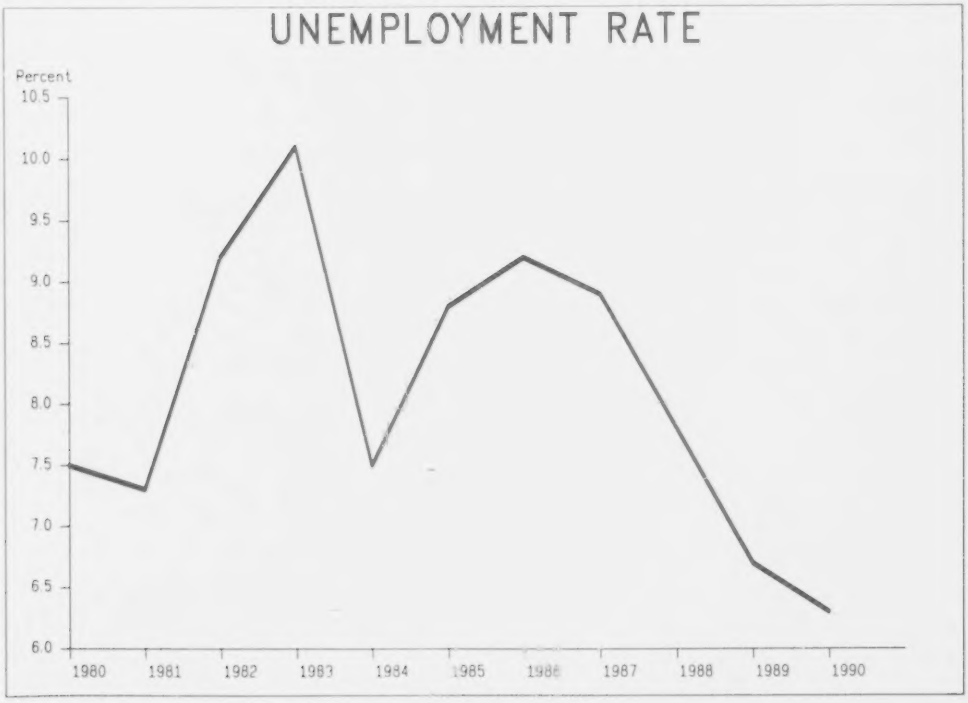
| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | % Change 1988-1989 | National Rank 1989 |
|---|---|---|---|---|---|---|---|---|---|
| SOUTHWEST | $ 9,561 | $12,400 | $13,090 | $13,226 | $13,543 | $14,458 | $15,364 | 6.3 | NA |
| Arizona | 9,172 | 12,054 | 12,957 | 13,645 | 14,355 | 14,995 | 15,802 | 5.4 | 29 |
| NEW MEXICO | 8,169 | 10,501 | 11,197 | 11,434 | 11,872 | 12,401 | 13,140 | 6.0 | 45 |
| Oklahoma | 9,393 | 11,692 | 12,139 | 12,286 | 12,481 | 13,306 | 14,154 | 6.4 | 37 |
| Texas | 9,798 | 12,781 | 13,476 | 13,488 | 13,734 | 14,753 | 15,702 | 6.4 | 31 |
| ROCKY MOUNTAIN | $ 9,568 | $12,162 | $12,683 | $13,098 | $13,603 | $14,379 | $15,396 | 7.1 | NA |
| Colorado | 10,598 | 14,094 | 14,699 | 15,135 | 15,624 | 16,471 | 17,553 | 6.6 | 18 |
| Idaho | 8,569 | 10,362 | 10,817 | 11,164 | 11,838 | 12,652 | 13,707 | 8.3 | 40 |
| Montana | 8,924 | 10,836 | 11,015 | 11,729 | 12,331 | 12,870 | 14,078 | 9.4 | 38 |
| Utah | 7,952 | 10,120 | 10,653 | 11,052 | 11,532 | 12,225 | 13,079 | 7.0 | 46 |
| Wyoming | 11,339 | 12,245 | 12,834 | 12,726 | 12,819 | 13,720 | 14,508 | 5.7 | 36 |
| U.S. AVERAGE | $ 9,919 | $13,114 | $13,896 | $14,597 | $15,423 | $16,513 | $17,596 | 6.6 | NA |

NA Not applicable.
1 By place of residence.
Source: U.S. Department of Commerce, Bureau of Economic Analysis, August, 1990

AVERAGE HOURLY EARNINGS BY SECTOR
NEW MEXICO
(In Current Dollars)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1980-1990 | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|---|
| Mining | $ 9.20 | $11.50 | $11.90 | $12.58 | $11.58 | $11.83 | $12.14 | $12.67 | 37.7 | 4.4 |
| Construction | 9.57 | 10.46 | 10.63 | 10.89 | 10.60 | 11.12 | 11.32 | 11.24 | 17.5 | -0.7 |
| Manufacturing | 5.79 | 7.98 | 8.41 | 8.75 | 8.74 | 8.87 | 8.74 | 9.06 | 56.5 | 3.7 |
| Durable Goods | 6.24 | 8.18 | 8.57 | 8.83 | 8.91 | 9.07 | 9.09 | 9.39 | 50.5 | 3.3 |
| Nondurable Goods | 4.96 | 7.53 | 8.07 | 8.57 | 8.29 | 8.33 | 7.82 | 8.29 | 67.1 | 6.0 |
| Communications | na | na | na | na | na | na | 13.80 | 14.46 | na | 4.8 |
| Electric Gas & Sanitary Utilities | na | na | na | na | na | na | 14.44 | 14.37 | na | -0.5 |
| Trade | na | 6.57 | 6.65 | 6.77 | 6.76 | 6.73 | 6.99 | 7.07 | na | 1.1 |
| Depository Institutions | na | na | na | na | na | 6.11 | 6.62 | 6.73 | na | 1.7 |

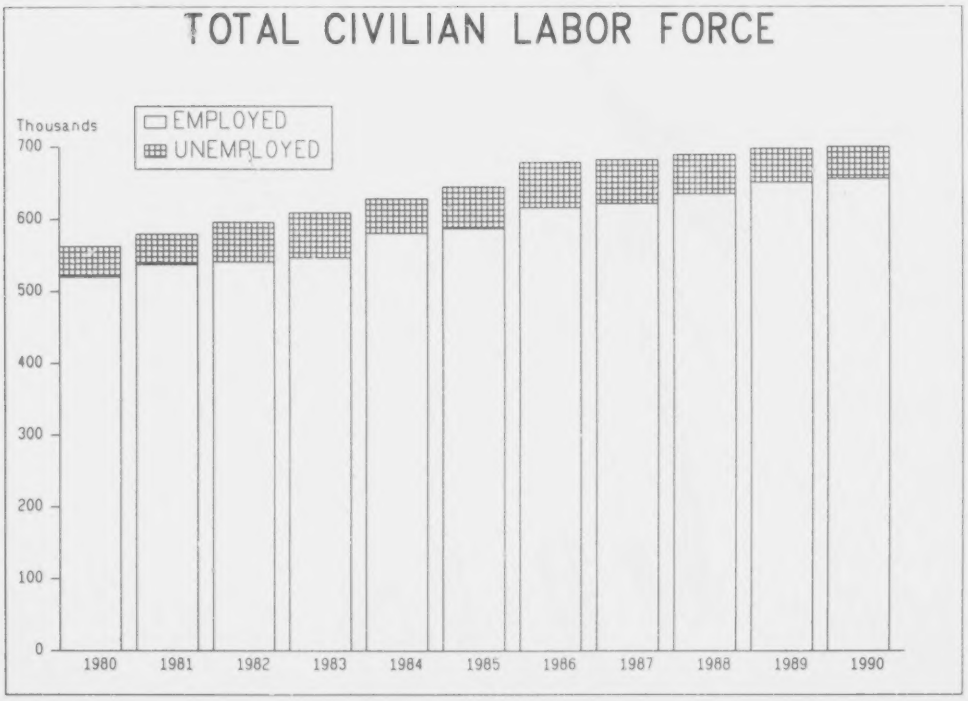
na Not available
p Preliminary.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of [illegible]andard Industrial Classification (SIC) Manual. Earnings statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code changes. If there are significant comparability problems, they are noted separately.



AVERAGE HOURLY EARNINGS BY SECTOR
NEW MEXICO
(In Constant 1990 Dollars)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1980-1990 | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|---|
| Mining | $14.59 | $14.47 | $14.45 | $15.00 | $13.32 | $13.07 | $12.80 | $12.67 | -13.2 | -1.0 |
| Construction | 15.18 | 13.16 | 12.91 | 12.99 | 12.20 | 12.29 | 11.93 | 11.24 | -26.0 | -5.8 |
| Manufacturing | 9.18 | 10.04 | 10.22 | 10.43 | 10.06 | 9.80 | 9.21 | 9.06 | - 1.3 | -1.6 |
| Durable Goods | 9.90 | 10.29 | 10.41 | 10.53 | 10.25 | 10.02 | 9.58 | 9.39 | - 5.2 | -2.0 |
| Nondurable Goods | 7.87 | 9.47 | 9.80 | 10.22 | 9.54 | 9.20 | 8.24 | 8.29 | 5.3 | 0.6 |
| Communications | na | na | na | na | na | na | 14.55 | 14.46 | na | -0.6 |
| Electric Gas & Sanitary Utilities | na | na | na | na | na | na | 15.22 | 14.37 | na | -5.6 |
| Trade | na | 8.26 | 8.08 | 8.07 | 7.78 | 7.44 | 7.37 | 7.07 | na | -4.1 |
| Depository Institutions | na | na | na | na | na | 6.75 | 6.98 | 6.73 | na | -3.6 |

na Not available
p Preliminary.
Source: New Mexico Department Labor and the U.S. Department of Labor, Bureau of Labor Statistics.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Earnings statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code changes. If there are significant comparability problems, they are noted separately.

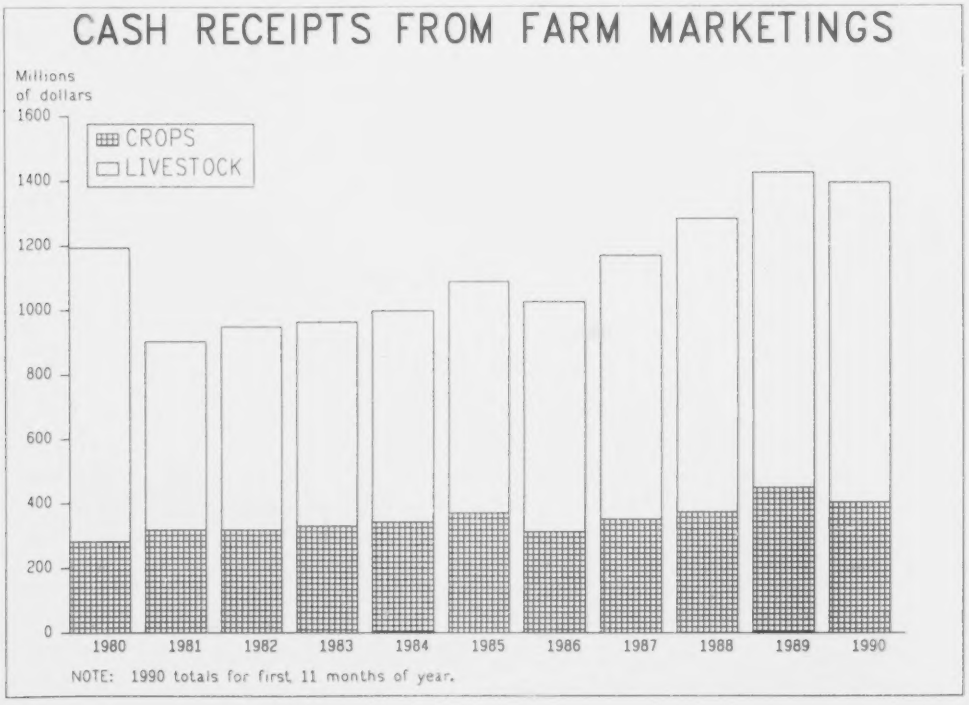


# AGRICULTURE

LIVESTOCK PRICES, CASH MARKETINGS AND FARM EMPLOYMENT IN NEW MEXICO

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| FARM EMPLOYMENT (Monthly Averages) | | | | | | | | | |
| Total Employment | 22,505 | 19,939 | 19,328 | 18,544 | 18,882 | 18,656 | 18,254 | na | na |
| Proprietors | 13,400 | 14,453 | 14,220 | 13,836 | 13,663 | 13,641 | 13,641 | na | na |
| Wage & Salary Workers | 9,105 | 5,486 | 5,108 | 4,708 | 5,219 | 5,015 | 4,613 | na | na |
| PRICES TO FARMERS (Annual Averages) | | | | | | | | | |
| All Beef Cattle (per cwt.)[1] | $ 64.30 | $ 46.00 | $ 49.40 | $ 48.50 | $ 57.20 | $ 62.30 | $ 61.40 | $ 68.00 | 10.7 |
| Calves (per cwt.)[1] | 77.60 | 63.10 | 68.10 | 65.40 | 84.50 | 92.30 | 90.20 | 96.80 | 7.3 |
| Sheep (per cwt.)[1] | 22.60 | 21.10 | 28.00 | 31.50 | 33.90 | 32.60 | 29.50 | 26.40 | -10.5 |
| Lambs (per cwt.)[1] | 61.90 | 56.80 | 68.80 | 70.80 | 83.30 | 71.00 | 66.90 | 50.20 | -25.0 |
| Wool (per lb.) | 0.90 | 0.87 | 0.72 | 0.75 | 1.20 | 1.85 | 1.48 | na | na |
| CASH MARKETINGS (Annual Totals) ($000s) | | | | | | | | | |
| All Farm Products | $1,194,292 | $ 998,317 | $1,088,103 | $1,024,550 | $1,168,498 | $1,283,132 | $1,423,755 | $1,393,645[3] | 5.5[4] |
| Livestock | 912,822 | 656,649 | 717,901 | 711,797 | 816,996 | 908,604 | 974,092 | 989,898[3] | 9.2[4] |
| Crops | 281,470 | 341,668 | 370,202 | 312,753 | 351,502 | 374,528 | 449,663 | 403,747[3] | -2.7[4] |

na Not available.
1 cwt = hundred weight.
2 Subject to revision.
3 Total for the first 11 months of the year.
4 Percent change based on 11 months of 1990 compared to 11 months of 1989.
Source: U.S. Department of Agriculture, Economic Research Service; U.S. Department of Agriculture, New Mexico Agricultural Statistics Service; and U.S. Department of Commerce, Bureau of Economic Analysis, August, 1990.

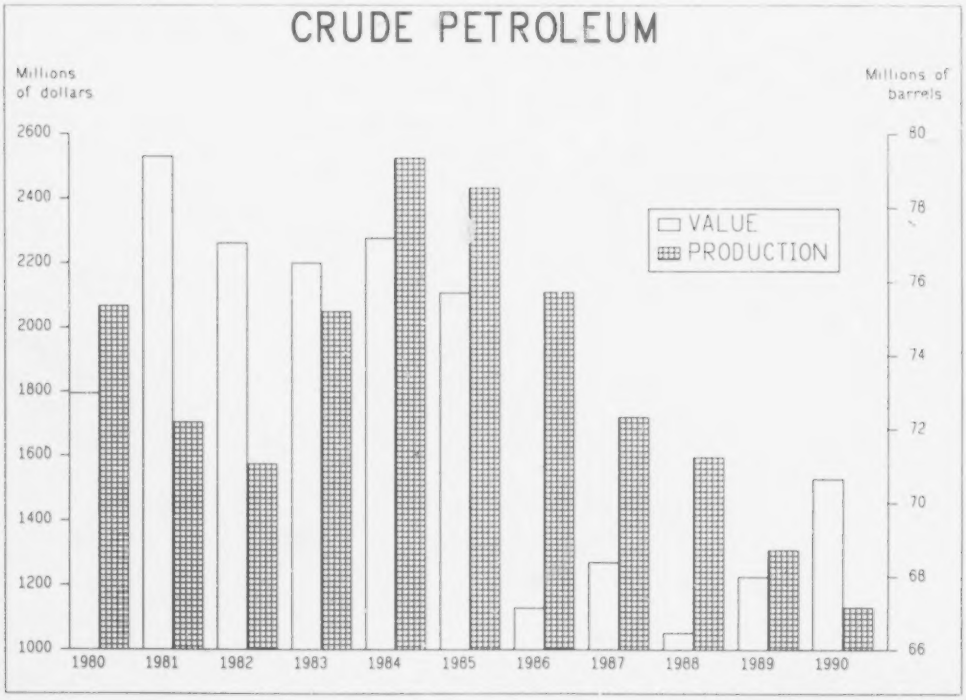


# MINING

SELECTED MINERAL PRODUCTION IN NEW MEXICO

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| Petroleum (crude) (000 42-gal. bbls.) | 75,324 | 79,336 | 78,530 | 75,712 | 72,328 | 71,235 | 68,713 | 67,250[2] | -2.1 |
| Natural Gas[1] (billion cubic ft.) | 1,148 | 957 | 905 | 703 | 824 | 792 | 855 | 962[2] | 12.5 |
| Copper (000 short tons) | 165 | 208 | w | w | 272 | 285 | 286 | w | na |
| Potash (000 short tons, $K_2O$ equivalent) | 2,060 | 1,563 | 1,235 | 1,088 | 1,458 | 1,401 | 1,505 | 1,609 | 6.9 |
| Uranium (Tons, recoverable content $U_3O_8$) | 7,751 | 1,458 | 692 | 926 | 1,166 | 1,130 | 1,152 | 225 | -80.5 |
| Coal (000 short tons) | 18,425 | 21,279 | 22,203 | 21,496 | 19,131 | 21,803 | 23,702 | 23,701 | 0.0 |
| Sand and Gravel (000 short tons) | 7,050 | 8,363 | 8,400 | 8,471 | 8,600 | 8,787 | 11,800 | 12,500 | 5.9 |
| Perlite (000 short tons) | 539 | 416 | 430 | 433 | 437 | 458 | 487 | 497 | 2.1 |
| Stone (000 short tons) | 2,235 | 4,720 | 3,661 | 3,922 | 4,525 | 3,522 | w | w | na |
| Gold (000 troy ounces) | 16 | w | 45 | 40 | w | w | 35 | w | na |

na Not available.
p Preliminary.
w Witheld to avoid disclosing confidential data of individual companies.
1 Marketed production, i.e., gross withdrawals less gas used for repressuring and quantities vented and flared.
2 Estimate based on available data.
Source: U.S. Department of the Interior, Bureau of Mines, annual report; the U.S. Department of Energy, Energy Information Administration, selected publications; and the New Mexico Energy, Minerals and Natural Resources Department, Mineral Industry Services.

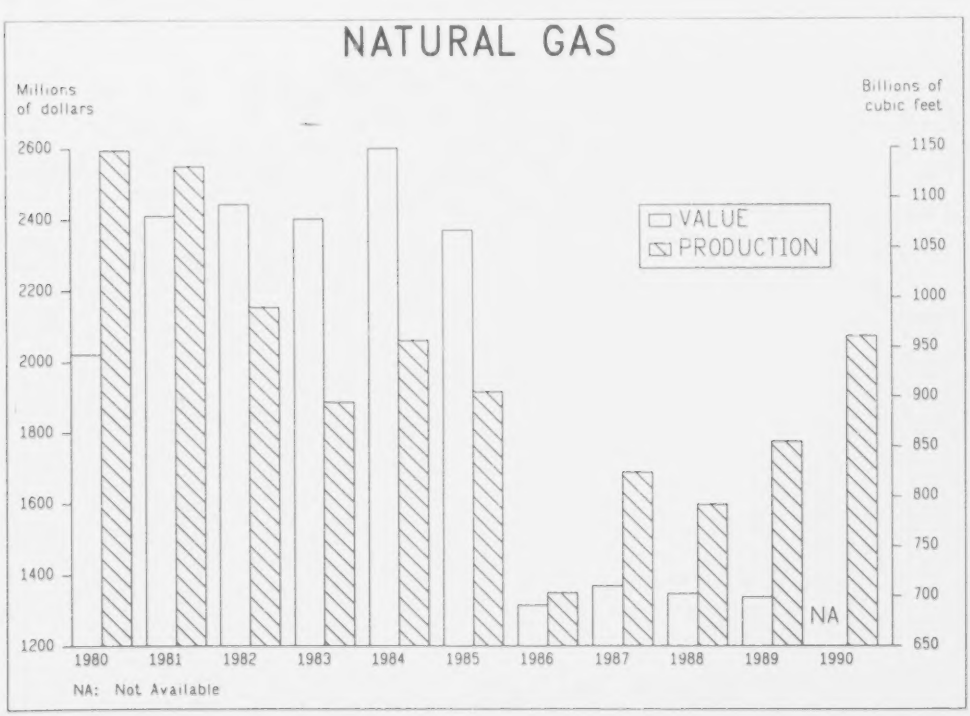


VALUE OF MINERAL PRODUCTION IN NEW MEXICO
($000s)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL[1] | $5,227,027 | $6,028,442 | $5,704,654 | $3,571,698 | $3,844,664 | $3,971,395 | $4,276,765 | $ na | na |
| Crude Petroleum | 1,794,217 | 2,276,150 | 2,107,745 | 1,130,380 | 1,270,803 | 1,052,853 | 1,227,214 | 1,534,356 | 25.0 |
| Natural Gas[2] | 2,020,631 | 2,599,121 | 2,369,980 | 1,314,084 | 1,367,620 | 1,346,924 | 1,337,002 | na | na |
| Copper | 337,328 | w | w | w | 448,373 | 687,182 | 748,939 | w | na |
| Potash | 289,011 | 204,100 | 156,000 | 132,900 | 174,200 | 213,800 | 242,615 | 231,000 | -4.8 |
| Uranium | 390,650 | 104,480 | 49,893 | 36,558 | 51,724 | 52,274 | 35,873 | 6,975 | -80.6 |
| Coal | 258,134 | 412,813 | 519,772 | 478,501 | 416,673 | 496,672 | 555,101 | na | na |
| Sand & Gravel | 17,676 | 22,389 | 22,800 | 25,862 | 31,000 | 31,367 | 45,400 | 50,500 | 11.2 |
| Perlite | 14,404 | 14,115 | 14,896 | 13,727 | 13,611 | 14,294 | 13,080 | 15,462 | 18.2 |
| Stone | 7,350 | 17,185 | 15,509 | 15,678 | 16,545 | 14,526 | w | w | na |
| Gold | 9,707 | w | 14,309 | 14,677 | w | w | 13,231 | w | na |
| Other[3] | 87,919 | 378,089 | 433,750 | 409,331 | 54,115 | 61,503 | 58,306 | 781,076 | NA |

NA Not applicable.
na Not available.
p Preliminary.
w Withheld to avoid disclosing confidential data of individual companies; included in "Other."
1 Incomplete total, does not include the value of natural gas liquids.
2 Value of marketed production, i.e., gross withdrawals less gas used for repressuring and quantities vented and flared.
3 The mineral groups contained in the "Other" category may vary from year to year. In general, minerals such as cement, clays, gem stones, gypsum, helium, iron ore, lead, mica, molybdenum, pumice, salt, silver, and tungsten are always included in the "Other" category. However, if the information for a mineral group is withheld in a given year to avoid disclosing confidential data, the value of production for that group is also included in "Other". Therefore, the value of "Other" may fluctuate solely because of the different mineral groups that comprise it.

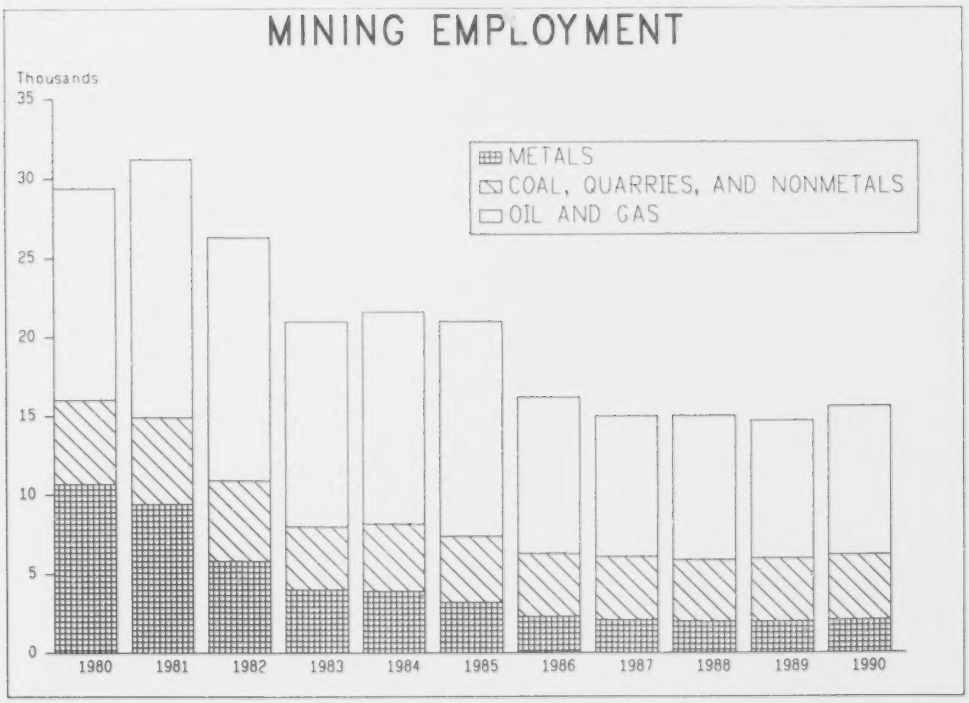
Source: U.S. Department of Interior, Bureau of Mines, annual reports; U.S. Department of Energy, Energy Information Administration; and New Mexico Energy, Minerals and Natural Resources Department, Mineral Industry Services.

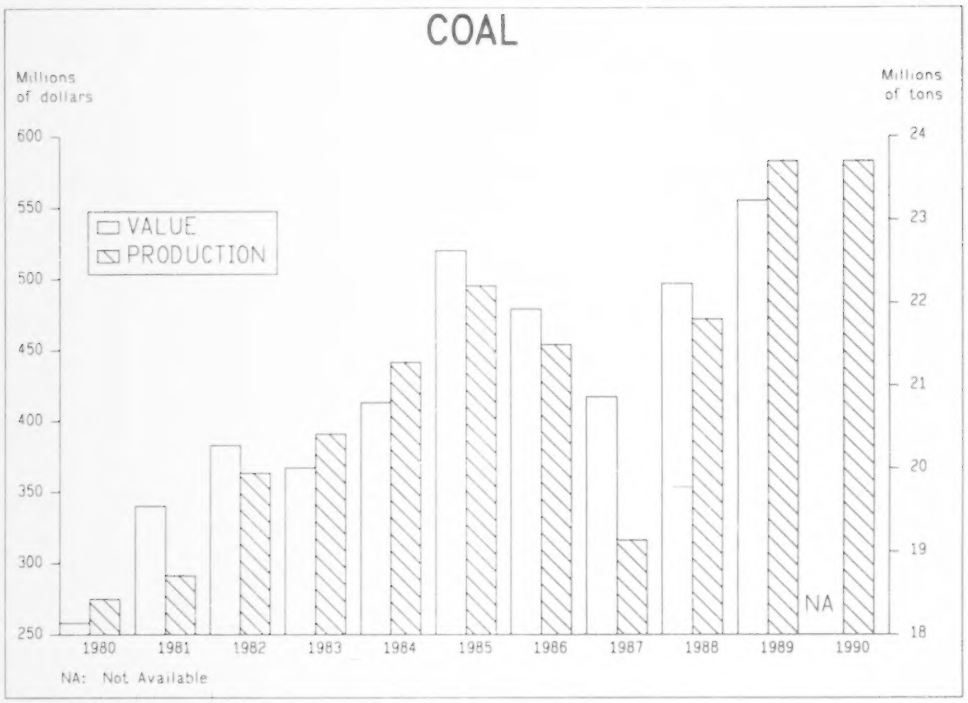


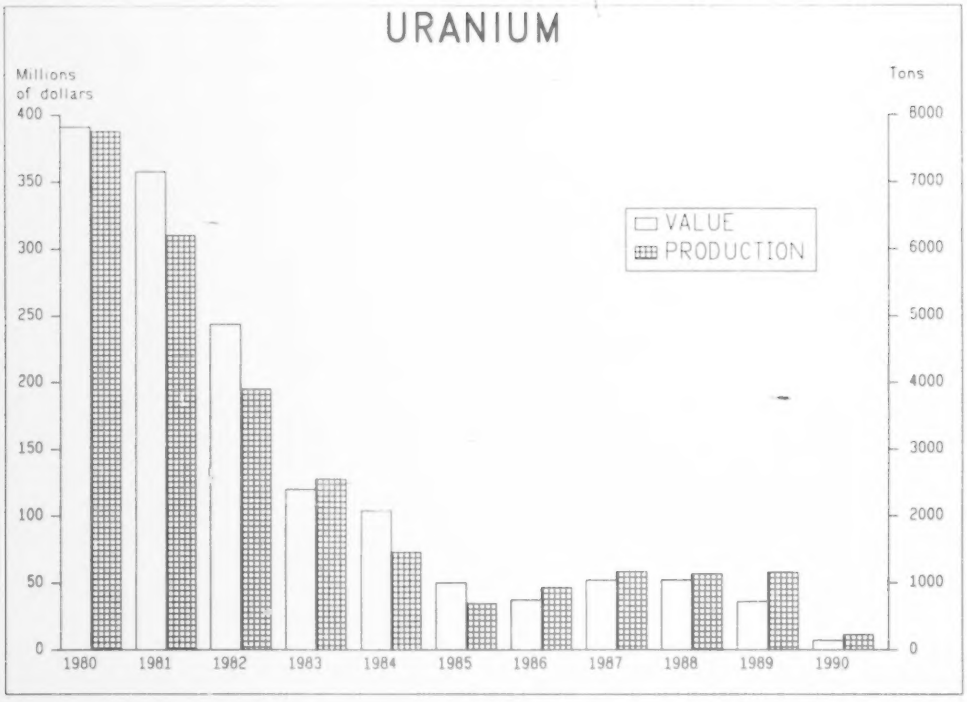
MINING EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL | 29,400 | 21,600 | 21,000 | 16,200 | 14,900 | 15,000 | 14,700 | 15,600 | 6.1 |
| Metal | 10,700 | 3,900 | 3,200 | 2,300 | 2,100 | 2,000 | 2,000 | 2,100 | 5.0 |
| Coal & Nonmetallic | 5,300 | 4,300 | 4,200 | 4,000 | 4,000 | 3,900 | 4,000 | 4,100 | 2.5 |
| Oil & Gas | 13,400 | 13,400 | 13,600 | 9,900 | 8,900 | 9,100 | 8,700 | 9,400 | 8.0 |
| Average Weekly Hours | 43.0 | 41.9 | 42.3 | 40.0 | 42.9 | 43.0 | 44.3 | 44.8 | 1.1 |
| Average Weekly Earnings | $395.60 | $481.85 | $503.37 | $503.20 | $496.78 | $508.69 | $537.80 | $567.62 | 5.5 |

* Detail may not add to total because of rounding.
p Preliminary.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Employment statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code change. If there are significant comparability problems, they are noted separately.




COAL
Millions of dollars
Millions of tons
600
550
500
450
400
350
300
250
24
23
22
21
20
19
18
VALUE
PRODUCTION
NA
1980
1981
1982
1983
1984
1985
1986
1987
1988
1989
1990
NA: Not Available

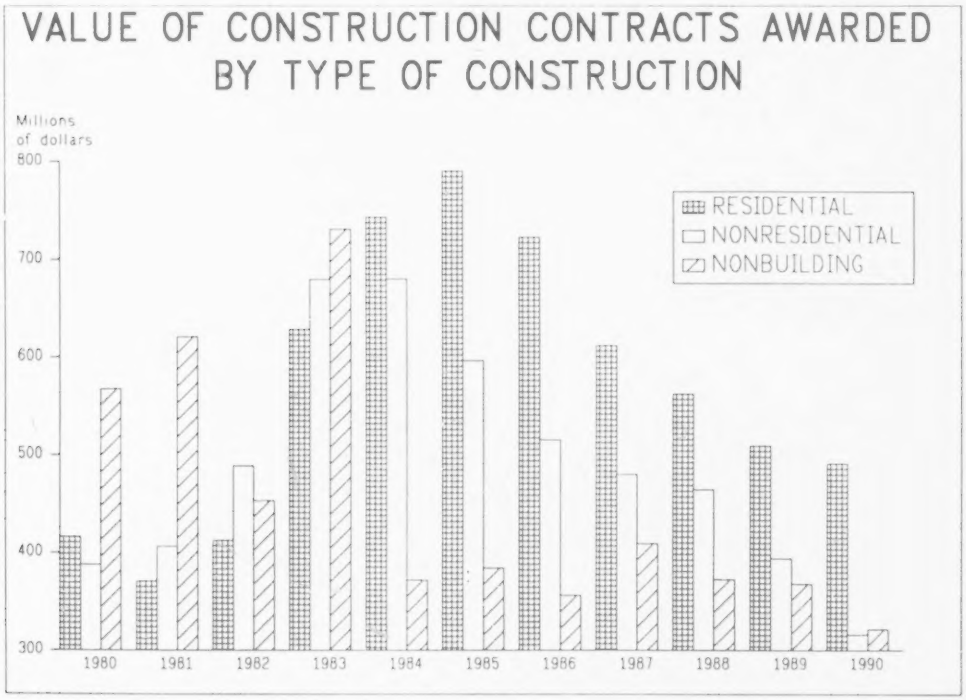

URANIUM
Millions of dollars
Tons
400
350
300
250
200
150
100
50
0
8000
7000
6000
5000
4000
3000
2000
1000
0
VALUE
PRODUCTION
1980
1981
1982
1983
1984
1985
1986
1987
1988
1989
1990

# CONSTRUCTION

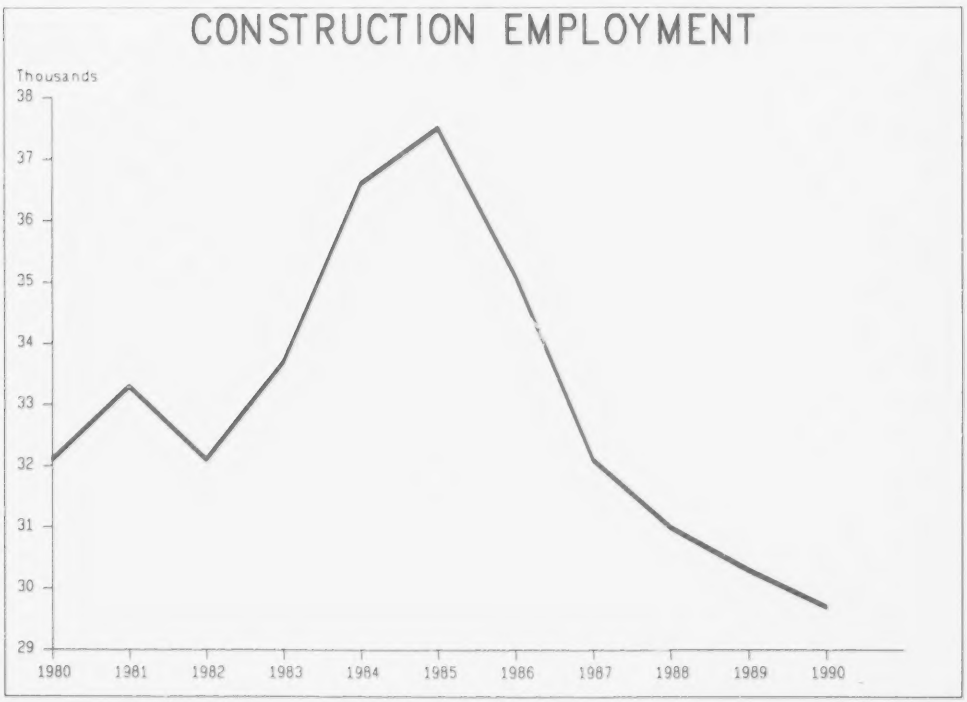
CONSTRUCTION IN NEW MEXICO

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| EMPLOYMENT (Monthly Averages) | 32,100 | 36,600 | 37,500 | 35,100 | 32,100 | 31,000 | 30,300 | 29,700 | -2.0 |
| VALUE OF CONTRACTS AWARDED | | | | | | | | | |
| Total ($000s) | $1,371,397 | $1,795,606 | $1,770,642 | $1,594,236 | $1,501,698 | $1,399,483 | $1,270,861 | $1,129,056 | -11.2 |
| Residential | 416,307 | 743,463 | 790,136 | 722,590 | 612,292 | 562,366 | 508,980 | 491,125 | - 3.5 |
| Nonresidential | 387,770 | 680,339 | 596,469 | 515,246 | 480,225 | 464,579 | 393,741 | 316,360 | -19.7 |
| Nonbuilding | 567,320 | 371,804 | 384,037 | 356,400 | 409,181 | 372,538 | 368,140 | 321,571 | -12.6 |
| BUILDING PERMITS | | | | | | | | | |
| Value ($000s) | | | | | | | | | |
| Total[1] | $ na | $1,210,109 | $1,097,929 | $1,031,479 | $ 828,578 | $ 741,418 | $ 846,251 | $ 786,912 | - 7.0 |
| New Residential, Total | $ 329,753 | $ 683,631 | $ 567,041 | $ 603,833 | $ 548,599 | $ 461,226 | $ 442,719 | $ 461,854 | 4.3 |
| Single Family | 275,757 | 474,800 | 457,343 | 532,310 | 494,720 | 435,872 | 407,875 | 420,289 | 3.0 |
| Multifamily | 53,996 | 208,831 | 109,698 | 71,523 | 53,879 | 25,354 | 34,844 | 41,565 | 19.3 |
| New Nonresidential, Total | na | 384,896 | 379,376 | 242,383 | 189,841 | 178,781 | 217,144 | 141,561 | -34.8 |
| Permits/Units[2] | | | | | | | | | |
| New Residential, Total | 8,665 | 16,525 | 11,790 | 11,513 | 9,268 | 7,323 | 6,645 | 5,951 | -10.4 |
| Single Family | 6,090 | 7,955 | 7,150 | 8,122 | 7,338 | 6,193 | 5,336 | 5,010 | - 6.1 |
| Multifamily | 2,575 | 8,570 | 4,640 | 3,391 | 1,930 | 1,130 | 1,309 | 941 | -28.1 |
| New Nonresidential, Total | na | 2,591 | 2,473 | 2,973 | 2,319 | 1,462 | 1,458 | 1,419 | - 2.7 |

na Not available.
p Preliminary.
1 Total value includes new residential value, new nonresidential value, and the value of all additions and alterations (not shown separately).
2 Residential data shows the number of permitted units, while nonresidential data shows the number of permits.
Source: New Mexico Department of Labor; F.W. Dodge Division, McGraw-Hill, Inc.; and U.S. Department of Commerce, Bureau of the Census.



TOTAL VALUE OF CONSTRUCTION CONTRACTS AWARDED
Millions of dollars
2200
2000
1800
1600
1400
1200
1000
1980
1981
1982
1983
1984
1985
1986
1987
1988
1989
1990

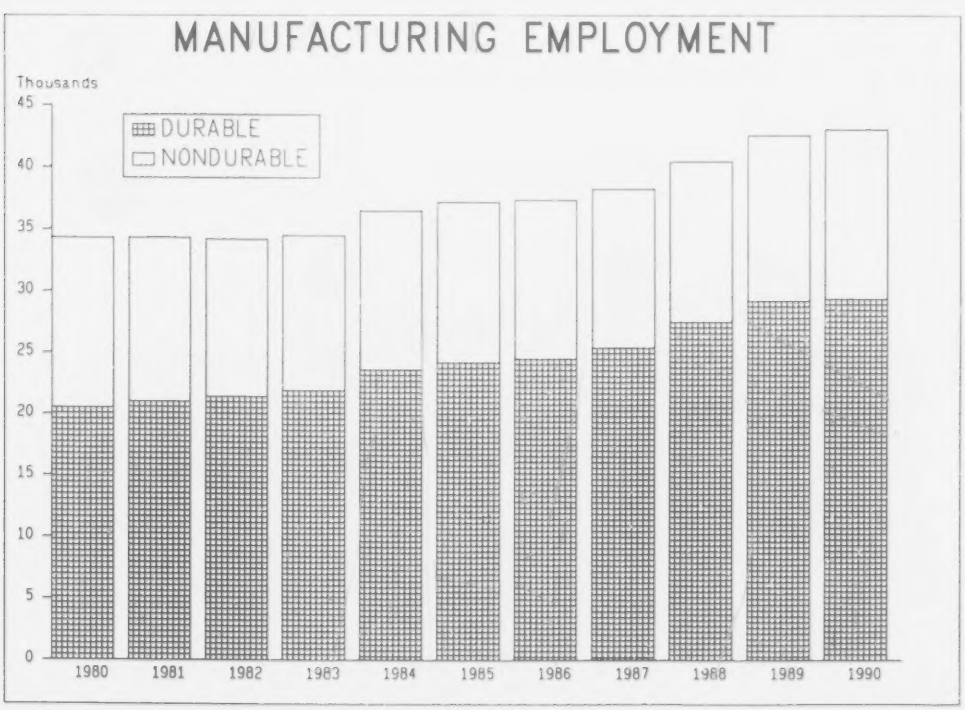

CONSTRUCTION EMPLOYMENT
Thousands
38
37
36
35
34
33
32
31
30
29
1980
1981
1982
1983
1984
1985
1986
1987
1988
1989
1990

# MANUFACTURING

MANUFACTURING EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| Total Manufacturing | 34,400 | 36,500 | 37,300 | 37,400 | 38,300 | 40,400 | 42,600 | 43,100 | 1.2 |
| Average Weekly Hours | 39.8 | 39.9 | 39.8 | 39.5 | 39.7 | 40.5 | 40.0 | 40.7 | 1.8 |
| Average Weekly Earnings | $230.44 | $318.40 | $334.72 | $345.63 | $346.98 | $359.24 | $349.60 | $368.74 | 5.5 |
| Durable Goods | 20,500 | 23,600 | 24,200 | 24,500 | 25,400 | 27,500 | 29,200 | 29,400 | 0.7 |
| Lumber & Wood Products | 2,600 | 2,600 | 2,600 | 2,700 | 2,600 | 2,500 | 2,600 | 2,600 | 0.0 |
| Transportation Equipment | 3,900 | 3,500 | 4,000 | 4,100 | 4,600 | 5,200 | 5,400 | 5,600 | 3.7 |
| Other | 14,000 | 17,600 | 17,600 | 17,800 | 18,300 | 19,800 | 21,200 | 21,300 | 0.5 |
| Average Weekly Hours | 41.2 | 40.2 | 40.2 | 40.0 | 40.6 | 41.3 | 40.8 | 41.4 | 1.5 |
| Average Weekly Earnings | $257.09 | $328.84 | $344.51 | $353.20 | $361.75 | $374.59 | $370.87 | $388.75 | 4.8 |
| Nondurable Goods | 13,800 | 12,900 | 13,000 | 12,900 | 12,900 | 13,000 | 13,400 | 13,700 | 2.2 |
| Food & Kindred Products | 4,600 | 4,100 | 4,200 | 4,200 | 4,100 | 4,000 | 4,000 | 4,300 | 7.5 |
| Textiles & Apparel | 3,800 | 2,500 | 2,400 | 2,400 | 2,600 | 2,700 | 2,800 | 2,700 | -3.6 |
| Other | 5,500 | 6,300 | 6,500 | 6,300 | 6,200 | 6,400 | 6,600 | 6,700 | 1.5 |
| Average Weekly Hours | 37.4 | 39.3 | 39.0 | 38.4 | 37.7 | 38.5 | 38.2 | 39.0 | 2.1 |
| Average Weekly Earnings | $185.50 | $295.93 | $314.73 | $329.09 | $312.53 | $ 320.71 | $298.72 | $323.31 | 8.2 |

* Detail may not add to total because of rounding.
p Preliminary.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Employment statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code change. If there are significant comparability problems, they are noted separately.

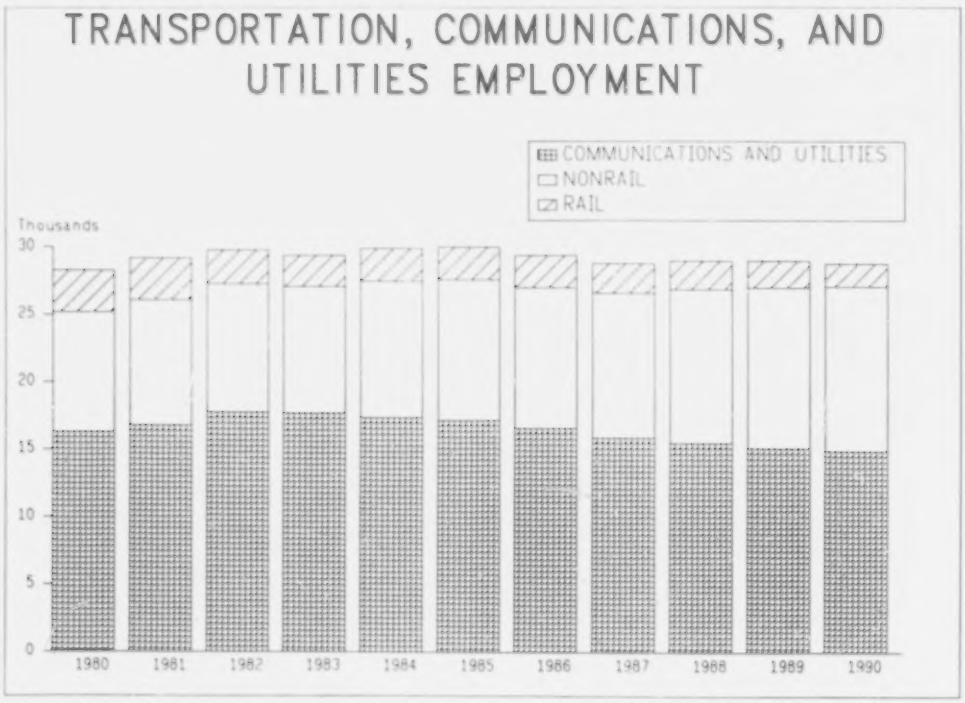


# TRANSPORTATION, COMMUNICATIONS AND UTILITIES

TRANSPORTATION, COMMUNICATIONS AND UTILITIES EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL | 28,300 | 30,000 | 30,000 | 29,400 | 28,800 | 29,000 | 28,900 | 28,700 | - 0.7 |
| Rail | 3,100 | 2,400 | 2,400 | 2,400 | 2,200 | 2,100 | 2,000 | 1,700 | -15.0 |
| Nonrail | 8,900 | 10,100 | 10,400 | 10,400 | 10,700 | 11,400 | 11,900 | 12,200 | 2.5 |
| Trucking & Warehousing | 5,400 | 6,000 | 6,200 | 6,000 | 6,100 | 6,600 | 6,900 | 7,100 | 2.9 |
| Other Transportation | 3,500 | 4,100 | 4,200 | 4,400 | 4,600 | 4,800 | 5,000 | 5,100 | 2.0 |
| Utilities & Communications | 16,300 | 17,400 | 17,200 | 16,600 | 15,900 | 15,500 | 15,100 | 14,900 | - 1.3 |
| Communications | 7,500 | 7,700 | 7,400 | 6,900 | 6,700 | 6,600 | 6,600 | 6,400 | - 3.0 |
| Electric, Gas & Sanitary Utilities | 8,800 | 9,700 | 9,800 | 9,700 | 9,200 | 8,900 | 8,500 | 8,500 | 0.0 |

* Detail may not add to total because of rounding.
p Preliminary.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Employment statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code change. If there are significant comparability problems, they are noted separately.

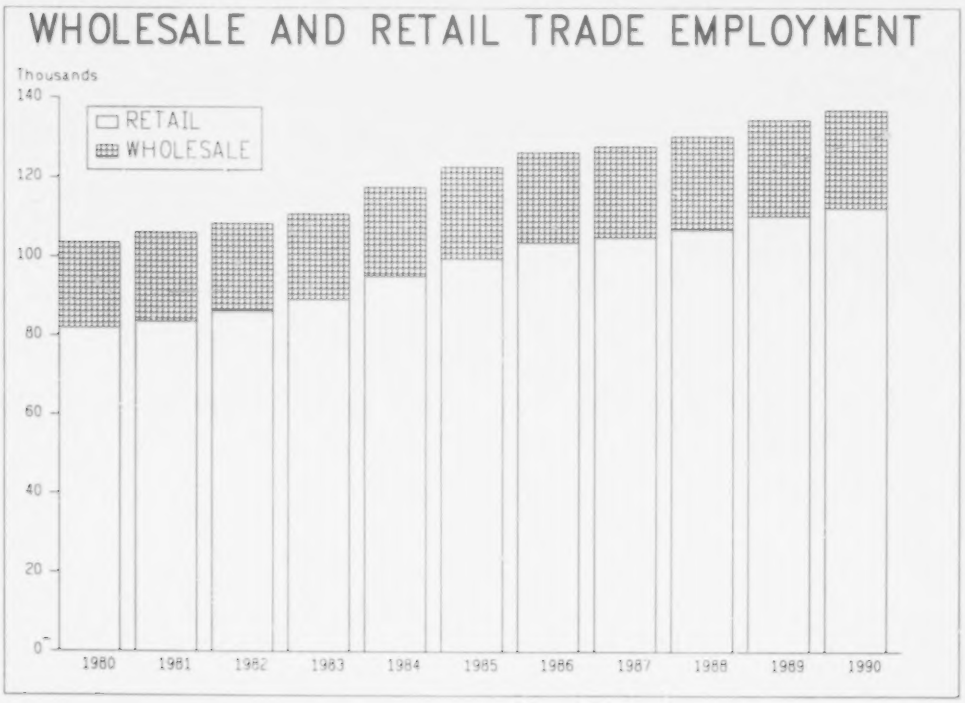


# WHOLESALE AND RETAIL TRADE

SELECTED INDICATORS OF TRADE IN NEW MEXICO*

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| EMPLOYMENT (Monthly Averages) | | | | | | | | | |
| Total Trade | 103,400 | 117,500 | 122,600 | 126,200 | 127,700 | 130,300 | 134,400 | 136,900 | 1.9 |
| Average Weekly Hours[1] | na | 32.2 | 33.0 | 32.2 | 32.7 | 31.7 | 31.3 | 30.8 | -1.6 |
| Average Weekly Earnings[1] | $ na | $211.55 | $219.45 | $217.99 | $221.05 | $213.34 | $218.79 | $217.76 | -0.5 |
| Wholesale[2] | 21,400 | 22,400 | 23,000 | 22,700 | 22,800 | 23,500 | 24,200 | 24,500 | 1.2 |
| Durable Goods[2] | 12,900 | 13,200 | 13,600 | 13,400 | 13,200 | 13,600 | 13,900 | 14,200 | 2.2 |
| Nondurable Goods | 8,500 | 9,200 | 9,400 | 9,300 | 9,600 | 9,900 | 10,200 | 10,300 | 1.0 |
| Average Weekly Hours[1,2] | na | 41.1 | 41.7 | 40.6 | 39.8 | 37.1 | 38.8 | 36.6 | -5.7 |
| Average Weekly Earnings[1,2] | $ na | $372.78 | $377.80 | $375.32 | $384.87 | $352.45 | $367.44 | $348.80 | -5.1 |
| Retail[2] | 82,000 | 95,100 | 99,600 | 103,600 | 104,900 | 106,800 | 110,200 | 112,400 | 2.0 |
| Bldg. Materials & Garden Supplies | # | 4,400 | 4,600 | 4,400 | 4,300 | 4,300 | 4,300 | 4,200 | -2.3 |
| General Merchandise Stores | 10,700 | 10,300 | 10,900 | 11,900 | 12,100 | 12,300 | 12,700 | 13,000 | 2.4 |
| Food Stores | 11,600 | 14,000 | 14,500 | 15,400 | 14,900 | 14,800 | 15,400 | 15,900 | 3.2 |
| Auto Dealers & Service Stations | 12,600 | 12,700 | 13,000 | 13,000 | 13,200 | 13,900 | 14,400 | 14,200 | -1.4 |
| Apparel & Accessories | # | 5,200 | 5,600 | 5,500 | 5,600 | 5,500 | 5,500 | 5,300 | -3.6 |
| Furniture & Home Furnishings | # | 4,100 | 4,400 | 4,400 | 4,300 | 4,400 | 4,400 | 4,500 | 2.3 |
| Eating & Drinking Places | 26,500 | 33,700 | 35,400 | 37,500 | 38,900 | 39,700 | 41,300 | 42,500 | 2.9 |
| Miscellaneous Retail[2,3] | 20,700 | 10,700 | 11,100 | 11,600 | 11,600 | 11,900 | 12,500 | 12,900 | 3.2 |
| Average Weekly Hours[1,2] | na | 30.3 | 31.3 | 30.7 | 31.3 | 30.6 | 29.8 | 29.6 | -0.7 |
| Average Weekly Earnings[1,2] | $ na | $177.56 | $187.17 | $187.88 | $189.05 | $185.44 | $188.93 | $191.22 | 1.2 |
| GROSS RECEIPTS FROM RETAIL TRADE ($ Millions) | $ 5,998 | $ 6,862 | $ 7,630 | $ 7,661 | $ 7,598 | $ 8,153 | $ 8,795 | $ 9,467 | 7.6 |

* Detail may not add to total because of rounding.
\# Data are not available; included in Miscellaneous Retail.
na Not available.
p Preliminary.
1 Hours and earnings data prior to 1984 are not comparable with data from 1984 forward.
2 Employment data in the Wholesale Durable Goods and Miscellaneous Retail catagories for 1988 through 1990 are not entirely comparable to data for years prior to 1988. Due to Standard Industrial Classification (SIC) code changes employment in the used auto parts industry was moved from Miscellaneous Retail to Wholesale Durable Goods.
3 In 1980 the Miscellaneous Retail industry included Building Materials & Garden Supplies, Apparel & Accessories, and Furniture & Home Furnishings categories. In other years these categories are shown separately.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Employment statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code change. If there are significant comparability problems, they are noted separately.

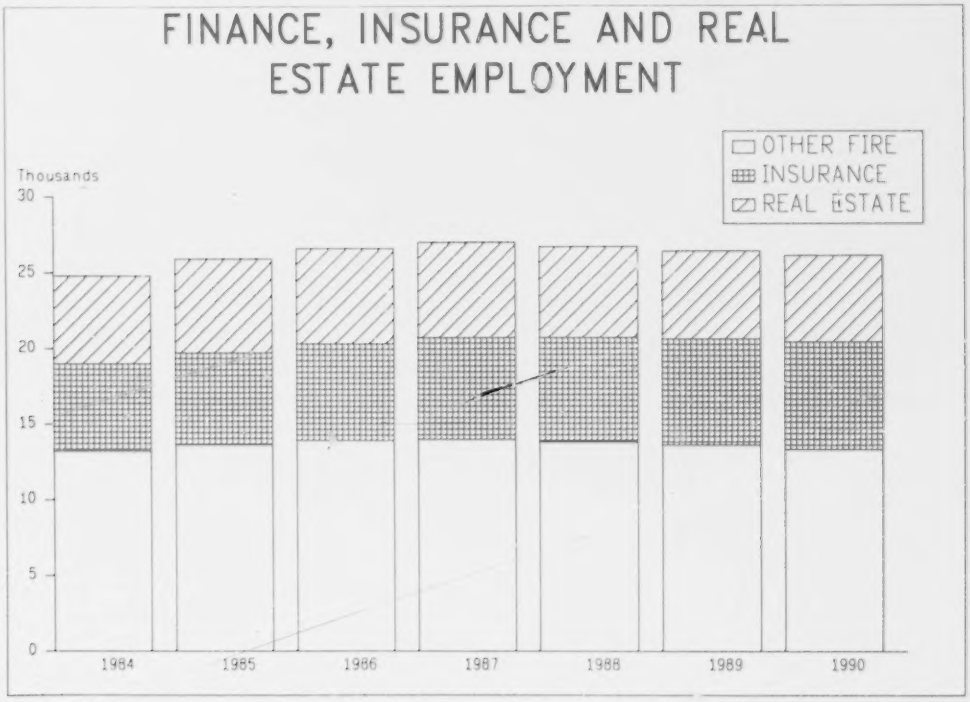


# FINANCE, INSURANCE AND REAL ESTATE

FINANCE, INSURANCE AND REAL ESTATE EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL | 21,100 | 24,700 | 25,800 | 26,600 | 26,900 | 26,600 | 26,400 | 26,100 | -1.1 |
| Real Estate | # | 5,800 | 6,200 | 6,300 | 6,300 | 6,000 | 5,800 | 5,700 | -1.7 |
| Insurance Carriers, Agents & Brokers | 5,400 | 5,800 | 6,100 | 6,400 | 6,700 | 6,900 | 7,000 | 7,100 | 1.4 |
| Other Finance, Insurance & Real Estate[1] | 15,600 | 13,200 | 13,600 | 13,900 | 14,000 | 13,800 | 13,600 | 13,300 | -2.2 |

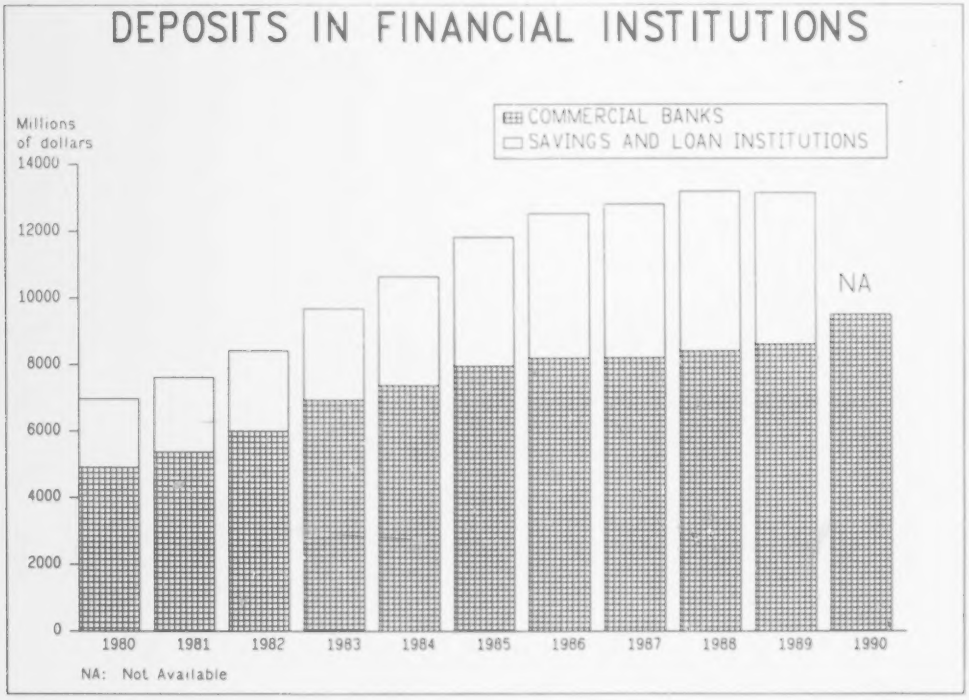
* Detail may not add to total because of rounding.
\# Data are not avaiable; included in Other Finance, Insurance & Real Estate.
p Preliminary.
1 Includes all depository institutions and various other finance, insurance and real estate categories. In 1980 the separate Real Estate category is also included.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Employment statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code change. If there are significant comparability problems, they are noted separately.



FINANCIAL ACTIVITY
($ Millions)

| FINANCIAL INSTITUTIONS | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| Banks[1] | | | | | | | | | |
| Assets | $ 5,648 | $ 8,648 | $ 9,182 | $ 9,516 | $ 9,579 | $ 9,816 | $10,248 | $11,228 | 9.6 |
| Deposits | 4,906 | 7,376 | 7,956 | 8,196 | 8,212 | 8,405 | 8,598 | 9,499 | 10.5 |
| Net Loans | na | na | na | na | na | 5,572 | 5,719 | 5,875 | 2.7 |
| Savings & Loan Associations | | | | | | | | | |
| Assets[2] | $ 2,483 | $ 4,043 | $ 4,640 | $ 5,360 | $ 6,043 | $ 5,763 | $ 5,205 | $ na | na |
| Deposits[2] | 2,064 | 3,268 | 3,862 | 4,326 | 4,597 | 4,777 | 4,546 | na | na |
| Mortgage Loans Closed[3] | na | 1,364 | 1,471 | 1,820 | 1,516 | 1,095 | 759 | na | na |
| MISCELLANEOUS[3] | | | | | | | | | |
| Number of New Business Incorporations | 2,450 | 2,878 | 2,843 | 2,495 | 2,433 | 2,507 | 2,631 | 2,600[4] | 9.0[5] |
| Life Insurance Sales | $ 2,112 | $ 4,194 | $ 4,630 | $ 4,734 | $ 4,791 | $ 4,989 | $ 4,686 | $ na | na |
| Business Failure Liabilities | na | 41 | 265 | 245 | 53 | 216 | 84 | na | na |

na Not available.
p Preliminary.
1 Midyear figures.
2 Monthly averages.
3 Annual totals.
4 First eleven (11) months of the year.
5 Percent change based on 11 months of 1990 compared to 11 months of 1989.
Source: The Federal Reserve Bank; Federal Home Loan Bank of Dallas; Federal Deposit Insurance Corporation; Life Insurance Fact Book, various issues; and Dun & Bradstreet, Inc.



# SERVICES, RECREATION AND TOURISM

SERVICES EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

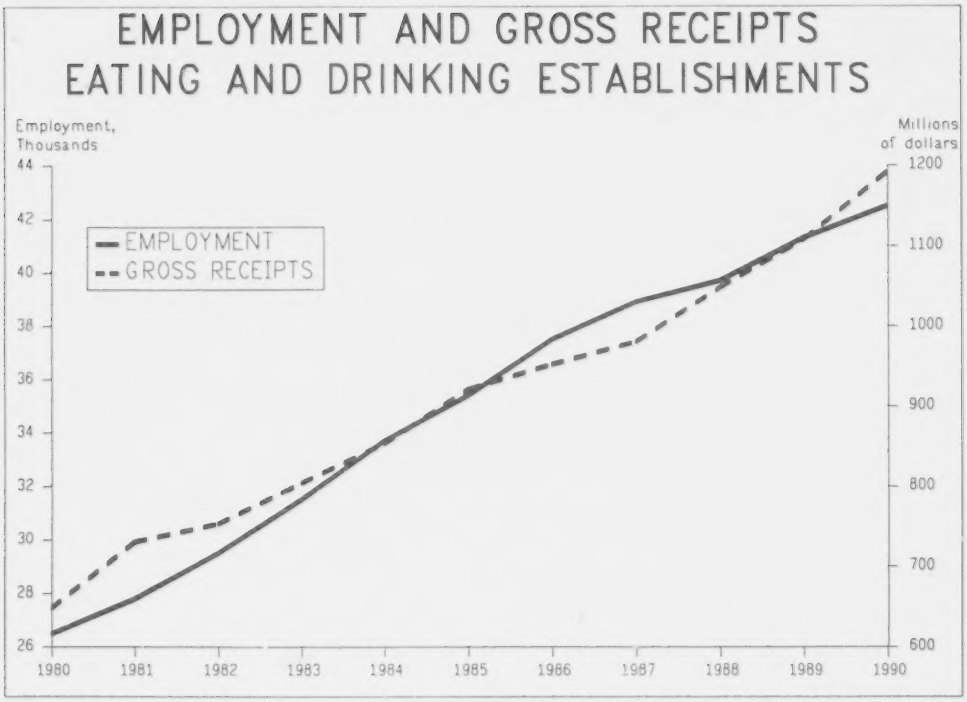
| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL[1] | 91,800 | 106,300 | 113,200 | 118,900 | 123,000 | 133,400 | 140,000 | 146,200 | 4.4 |
| Lodging Establishments | 9,700 | 10,600 | 10,900 | 11,300 | 11,400 | 11,500 | 11,900 | 12,100 | 1.7 |
| Health | 20,800 | 26,000 | 27,100 | 29,300 | 30,400 | 31,700 | 33,200 | 34,200 | 3.0 |
| Social | 10,300 | 7,000 | 7,100 | 6,900 | 7,200 | 7,900 | 8,500 | 9,000 | 5.9 |
| Membership Organizations[1] | 5,300 | 5,700 | 6,300 | 6,400 | 6,600 | 10,400 | 10,800 | 10,800 | 0.0 |
| Other | 45,700 | 57,100 | 61,800 | 64,900 | 67,500 | 71,900 | 75,600 | 80,300 | 6.2 |

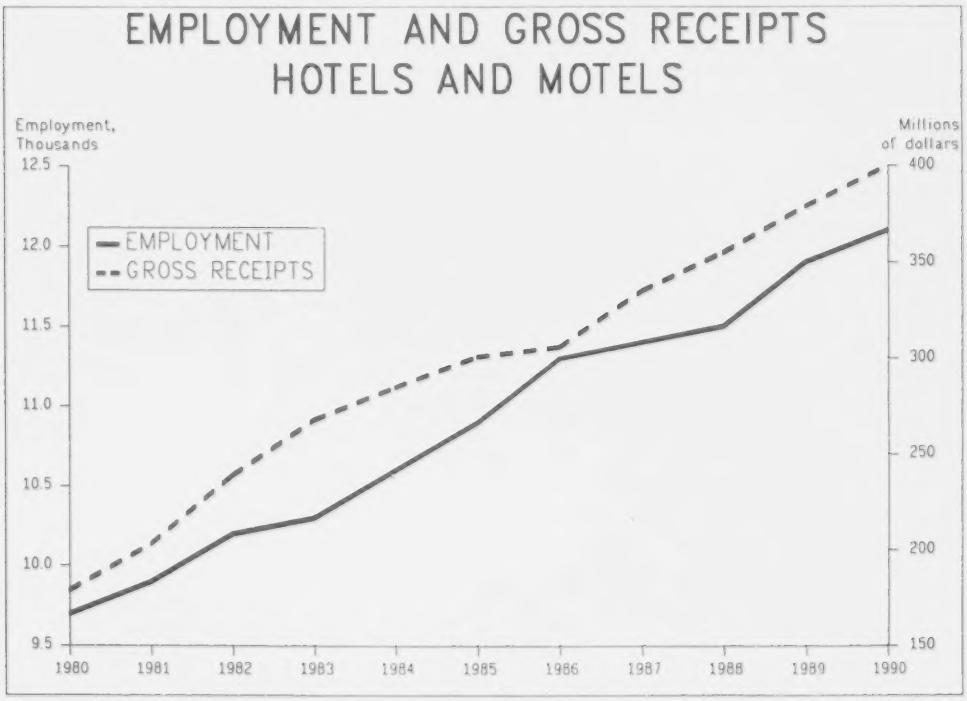
* Detail may not add to total because of rounding.
p Preliminary.
1 A portion of the increase in Services employment from 1987 to 1988 is attributable to a special employer survey conducted in the Membership Organization sector. Therefore, Services employment data from 1988 through 1990 are not completely comparable to data for years prior to 1988.
Source: New Mexico Department of Labor.
Note: Industry classifications for 1988 through 1990 are based on the 1987 edition of the Standard Industrial Classification (SIC) Manual. Employment statistics prior to 1988 are based on earlier editions of the SIC Manual. Industries shown above have been regrouped to minimize comparability problems that resulted from the SIC code change. If there are significant comparability problems, they are noted separately.

INDICATORS OF RECREATION AND TOURISM IN NEW MEXICO

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990p | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| EMPLOYMENT (monthly averages) | | | | | | | | | |
| Lodging Establishments | 9,700 | 10,600 | 10,900 | 11,300 | 11,400 | 11,500 | 11,900 | 12,100 | 1.7 |
| Eating & Drinking Places | 26,500 | 33,700 | 35,400 | 37,500 | 38,900 | 39,700 | 41,300 | 42,500 | 2.9 |
| GROSS RECEIPTS ($000s) | | | | | | | | | |
| Lodging Establishments | $ 179,182 | $ 285,247 | $ 301,265 | $ 306,465 | $ 335,037 | $ 354,503 | $ 378,585 | $ 399,948 | 5.6 |
| Eating & Drinking Places | 385,134 | 852,838 | 921,091 | 951,554 | 980,128 | 1,047,730 | 1,108,052 | 1,192,073 | 7.6 |
| LODGERS TAX RECEIPTS ($000s) | $ na | $ na | $ na | $ 7,200 | $ 8,347 | $ 9,724 | $11,381 | $ 12,215 | 7.3 |
| VISITS TO NATIONAL PARKS & MONUMENTS | | | | | | | | | |
| Annual Total | 1,646,501 | 1,782,910 | 1,773,459 | 2,004,642 | 1,968,414 | 2,015,070 | 2,173,415 | 2,163,302 | -0.5 |
| Quarterly Total: I | 222,946 | 255,016 | 232,869 | 368,106 | 290,611 | 293,315 | 365,179 | 344,409 | -5.7 |
| II | 542,891 | 604,526 | 573,941 | 608,487 | 634,307 | 632,543 | 672,201 | 692,498 | 3.0 |
| III | 645,068 | 665,661 | 691,280 | 748,416 | 762,509 | 770,795 | 794,191 | 810,113 | 2.0 |
| IV | 235,596 | 257,707 | 275,369 | 279,633 | 280,987 | 318,417 | 341,844 | 316,282 | -7.5 |
| VISITS TO STATE PARKS[1] | na | na | na | na | na | 4,870,303 | 4,552,727 | 4,303,743 | -5.5 |
| PASSENGER TRAFFIC at ALBUQUERQUE INTERNATIONAL AIRPORT | | | | | | | | | |
| Total | 2,296,981 | 3,463,409 | 3,844,229 | 4,135,011 | 4,298,582 | 4,300,769 | 4,721,470 | 4,988,813 | 5.7 |
| Enplaned | 1,149,664 | 1,721,869 | 1,920,113 | 2,066,129 | 2,141,538 | 2,144,678 | 2,362,570 | 2,491,702 | 5.5 |
| Deplaned | 1,147,317 | 1,741,540 | 1,924,116 | 2,068,882 | 2,157,044 | 2,156,091 | 2,358,900 | 2,497,111 | 5.9 |

p Preliminary.
na Not available.
1 State park data prior to 1988 is inconsistant with data from 1988 forward.
Source: New Mexico Department of Labor; New Mexico Taxation and Revenue Department; New Mexico Department of Finance and Administration, Local Government Division; U.S. Department of the Interior, National Park Service; and the New Mexico Energy, Minerals and Natural Resources Department, Park and Recreation Division.


EMPLOYMENT AND GROSS RECEIPTS
EATING AND DRINKING ESTABLISHMENTS
Employment, Thousands
Millions of dollars
EMPLOYMENT
GROSS RECEIPTS
44
42
40
38
36
34
32
30
28
26
1200
1100
1000
900
800
700
600
1980
1981
1982
1983
1984
1985
1986
1987
1988
1989
1990

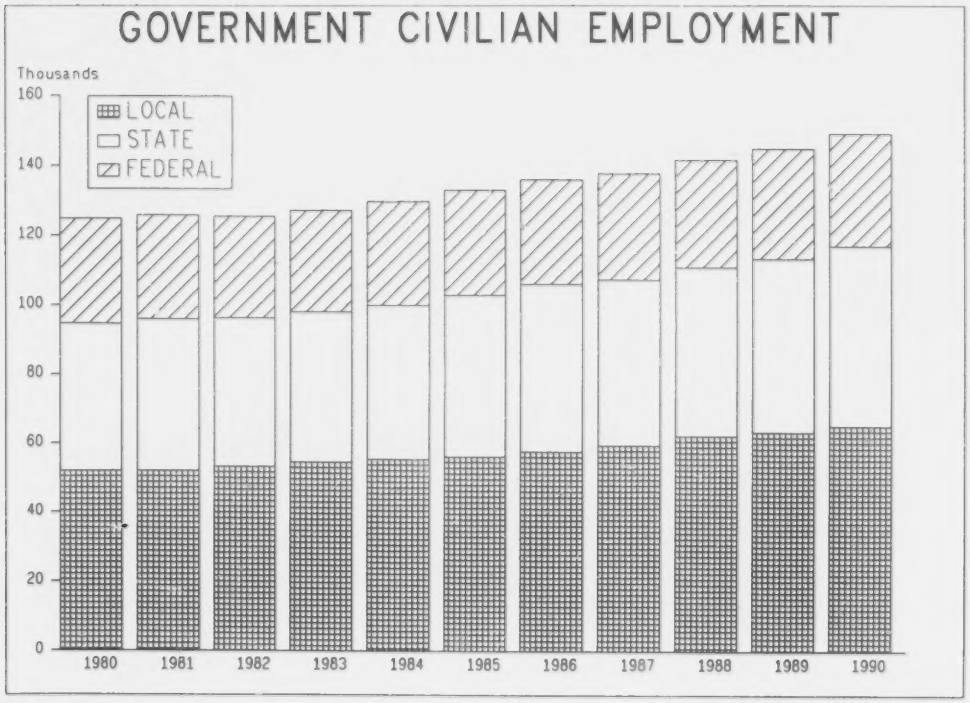

EMPLOYMENT AND GROSS RECEIPTS
HOTELS AND MOTELS
Employment, Thousands
Millions of dollars
EMPLOYMENT
GROSS RECEIPTS
12.5
12.0
11.5
11.0
10.5
10.0
9.5
400
350
300
250
200
150
1980
1981
1982
1983
1984
1985
1986
1987
1988
1989
1990

# GOVERNMENT

CIVILIAN GOVERNMENT EMPLOYMENT IN NEW MEXICO*
(Monthly Averages)

| | 1980 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990[p] | % Change 1989-1990 |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL | 125,000 | 129,700 | 132,800 | 135,900 | 137,600 | 141,600 | 144,900 | 149,100 | 2.9 |
| Federal | 30,200 | 29,700 | 30,100 | 30,000 | 30,400 | 30,800 | 31,500 | 32,200 | 2.2 |
| State & Local | 94,700 | 100,000 | 102,800 | 105,900 | 107,300 | 110,800 | 113,300 | 116,800 | 3.1 |
| State | 42,700 | 44,600 | 46,700 | 48,300 | 47,900 | 48,700 | 50,100 | 51,900 | 3.6 |
| Local | 52,000 | 55,400 | 56,100 | 57,600 | 59,400 | 62,100 | 63,200 | 65,000 | 2.8 |

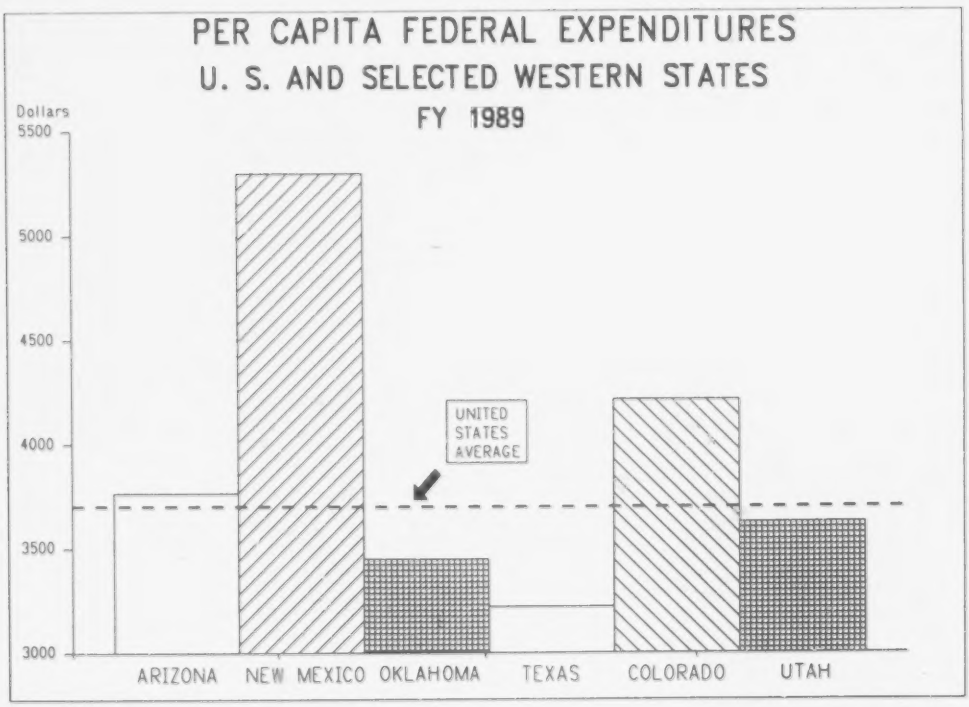
* Detail may not add to total because of rounding.
p Preliminary.
Source: New Mexico Department of Labor.



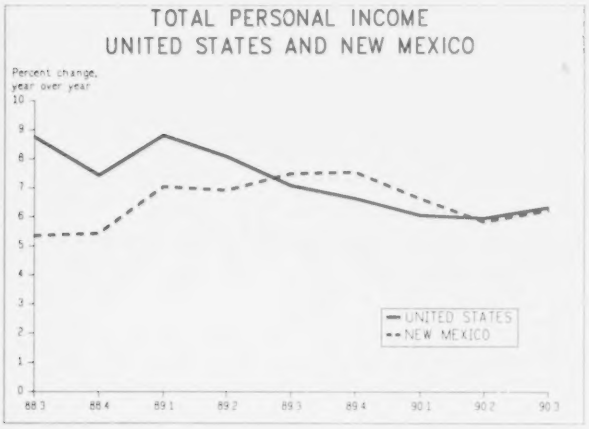
PER CAPITA FEDERAL EXPENDITURES
SOUTHWEST AND ROCKY MOUNTAIN REGIONS
(Federal Fiscal Years)

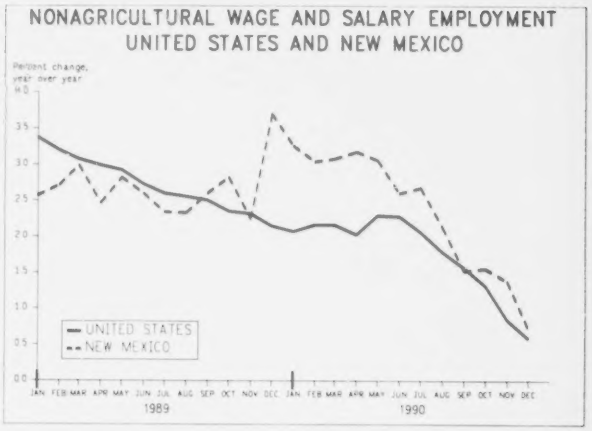
| | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | % Change 1988-1989 | National Rank 1989 |
|---|---|---|---|---|---|---|---|---|
| SOUTHWEST | | | | | | | | |
| Arizona | $3,005.21 | $3,149.91 | $3,437.64 | $3,709.62 | $3,533.83 | $3,762.89 | 6.5 | 16 |
| NEW MEXICO[1] | 4,305.82 | 4,532.07 | 4,794.83 | 4,910.86 | 5,751.54 | 5,298.41 | -7.9 | 2 |
| Oklahoma | 2,548.52 | 2,759.94 | 2,950.18 | 3,077.44 | 3,298.33 | 3,449.21 | 4.6 | 30 |
| Texas | 2,456.36 | 2,691.84 | 2,837.95 | 2,829.48 | 2,949.05 | 3,222.23 | 9.3 | 40 |
| ROCKY MOUNTAIN | | | | | | | | |
| Colorado | $2,883.86 | $3,031.81 | $3,518.74 | $3,732.25 | $3,943.09 | $4,215.61 | 6.9 | 10 |
| Idaho | 2,493.89 | 2,855.11 | 2,995.59 | 3,170.63 | 3,410.25 | 3,637.40 | 6.7 | 21 |
| Montana | 2,884.05 | 3,359.56 | 3,444.39 | 3,568.67 | 3,643.16 | 4,047.16 | 11.1 | 11 |
| Utah | 2,929.75 | 3,021.22 | 3,303.86 | 3,395.54 | 3,400.39 | 3,626.68 | 6.7 | 22 |
| Wyoming | 2,879.17 | 3,048.39 | 3,003.42 | 3,133.62 | 3,452.84 | 3,507.67 | 1.6 | 27 |
| U.S. AVERAGE | $3,022.21 | $3,252.64 | $3,391.94 | $3,432.87 | $3,545.13 | $3,700.59 | 4.4 | NA |

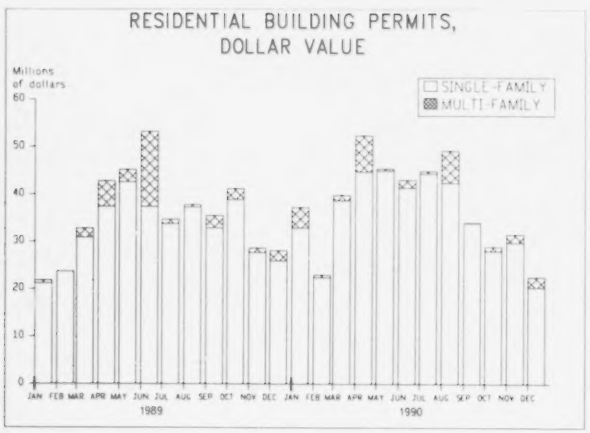
NA Not applicable.
1 In FY 1988, there were large, unexplained one-time procurement contracts processed in Los Alamos County. These contracts cannot be attributed to either the Departments of Energy or Defense. The absence of these contracts accounts for much of the decline in expenditures from FY 1988 to FY 1989, and much of the increase from FY 1987 to FY 1988.
Source: U.S. Department of Commerce, Bureau of the Census, Federal Expenditures by State for Fiscal Years, selected issues.

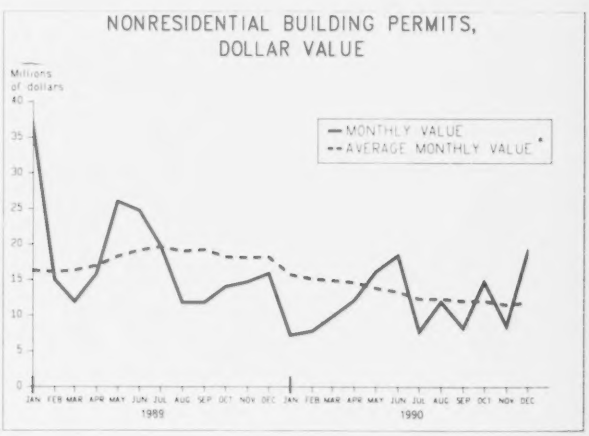


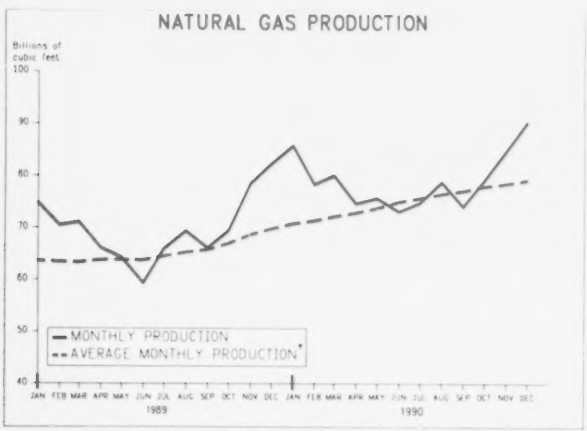
# ECONOMIC TRENDS IN NEW MEXICO

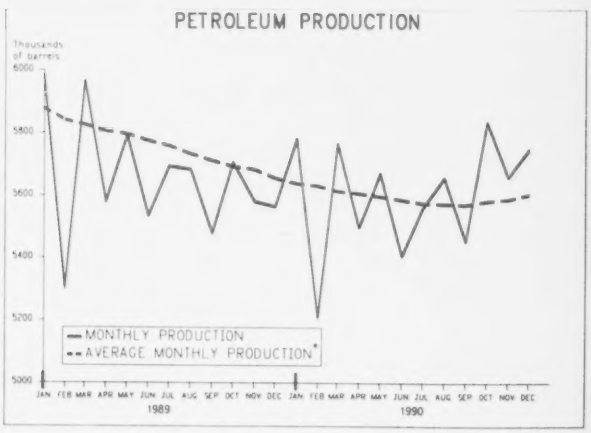



*12 month moving average. For example, the point for August, 1990 represents an average of data from September, 1989 through August, 1990.

# U.S. ECONOMIC INDICATORS

| | CURRENT MO/QTR | CURRENT DATA | % CHANGE YEAR AGO | PREVIOUS MO/ QTR DATA |
|---|---|---|---|---|
| Consumer price index | | | | |
| All urban consumers (1982-84=100) | | | | |
| All items | Dec 90 | 133.8 | 6.1 | 133.8 |
| Food and beverages | Dec 90 | 133.9 | 5.3 | 133.7 |
| Housing | Dec 90 | 130.5 | 4.5 | 130.4 |
| Apparel and upkeep | Dec 90 | 125.3 | 5.1 | 127.5 |
| Transportation | Dec 90 | 127.2 | 10.4 | 126.9 |
| Medical care | Dec 90 | 169.2 | 9.6 | 168.4 |
| Entertainment | Dec 90 | 134.6 | 4.3 | 134.4 |
| Other goods and services | Dec 90 | 164.5 | 7.6 | 163.6 |
| Revised series, wage earners and clerical workers (1982-84=100) | | | | |
| All items | Dec 90 | 132.2 | 6.1 | 132.2 |
| Gross national product* ($Bil. constant) | Q4 90 | 4147.6 | 0.3 | 4170.0 |
| Prime interest rate** (% per annum) | Dec 90 | 10.0 | -4.8 | 10.0 |
| Mortgage interest rate*** (% per annum) | Dec 90 | 9.8 | -3.1 | 9.9 |
| 3 month treasury bill# (% per annum) | Dec 90 | 6.8 | -10.9 | 7.1 |
| Industrial production## (1987=100) | Dec 90 | 107.1 | -1.4 | 107.8 |
| Manufacturers new orders## ($Bil.) | Dec 90 | 235.6 | -2.2 | 235.7 |

# NEW MEXICO AND U.S. COMPARISONS

| | | NEW MEXICO | | | UNITED STATES | | |
|---|---|---|---|---|---|---|---|
| | CURRENT MO/QTR | CURRENT MO/QTR DATA | % CHANGE YEAR AGO | PREVIOUS MO/QTR DATA | CURRENT MO/QTR DATA | % CHANGE YEAR AGO | PREVIOUS MO/QTR DATA |
| Employment (000) | Dec 90 | 659.5 | -0.3 | 658.7 | 117,287 | -0.3 | 117,611 |
| Unemployment rate (%) | Dec 90 | 6.5 | - | 6.3 | 5.9 | - | 5.8 |
| Nonagricultural employment (000) | Dec 90 | 581.6 | 0.7 | 580.8 | 110,841 | 0.6 | 111,099 |
| Personal income### ($Mil.) | Q3 90 | 21,438 | 6.2 | 21,115 | 4,661,995 | 6.3 | 4,605,604 |
| Housing units permitted | | | | | | | |
| Single | Dec 90 | 239 | -20.1 | 358 | 37,280 | -34.1 | 47,013 |
| Multi | Dec 90 | 79 | -64.9 | 54 | 15,921 | -52.4 | 19,028 |

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Note: Selected data items subject to revision.
N Not available.
* 1982 dollars at seasonally adjusted annual rates.
** Closing rate for month.
*** Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assumed, on the average, repayment at end of 10 years.
# Rate on new issues within period; bank discount basis.
## Monthly data seasonally adjusted.
### Quarterly data seasonally adjusted at annual rates.
Sources: U. S. Department of Labor, News: CPI data;
New Mexico Department of Labor and U. S. Bureau of Labor Statistics: employment and unemployment data.
U. S. Department of Commerce, Bureau of Economic Analysis: income data;
U. S. Department of Commerce, Bureau of the Census: construction data.
U. S. Council of Economic Advisors, Economic Indicators: all other data.

# NEW MEXICO ECONOMIC INDICATORS

| | CURRENT MO/QTR | CURRENT DATA | % CHANGE YEAR AGO | PREVIOUS MO/QTR DATA |
|---|---|---|---|---|
| 1. GENERAL | | | | |
| Civilian labor force* (000) | Dec 90 | 705.4 | 0.9 | 702.8 |
| Total employment* (000) | Dec 90 | 659.5 | -0.3 | 658.7 |
| Unemployment* (000) | Dec 90 | 45.9 | 20.8 | 44.1 |
| Unemployment rate (%) | Dec 90 | 6.5 | - | 6.3 |
| Weekly new unemployment insurance claims | Dec 90 | 1264.0 | 8.1 | 1223.0 |
| Nonagricultural wage/salary employment**(000) | Dec 90 | 581.6 | 0.7 | 580.8 |
| Personal income*** ($ mil.) | Q3 90 | 21438.0 | 6.2 | 21115.0 |
| New business incorporations | Nov 90 | 202.0 | 12.2 | 218.0 |
| Business failure liabilities ($ 000) | Dec 89 | 1642.0 | 137.3 | 4004.0 |
| 2. AGRICULTURAL RECEIPTS | | | | |
| Livestock and products ($ mil.) | Nov 90 | 181.2 | 8.5 | 148.7 |
| Crops ($ mil.) | Nov 90 | 54.1 | 9.7 | 49.9 |
| Total ($ mil.) | Nov 90 | 235.3 | 8.8 | 198.6 |
| 3. MINING | | | | |
| Employment** (000) | Dec 90 | 16.1 | 3.2 | 16.1 |
| Average hourly earnings ($) | Dec 90 | 12.79 | -2.1 | 12.65 |
| Petroleum production (000 bbls.) | Dec 90 | 5748.2 | 3.3 | 5659.5 |
| Natural gas production (bil. cu. ft.) | Dec 90 | 90.3 | 9.7 | 84.8 |
| Coal production (000 short tons) | Dec 90 | 1436.0 | -17.8 | 1832.0 |
| Oil well completions& | Dec 90 | 44.0 | 57.1 | 54.0 |
| Gas well completions& | Dec 90 | 97.0 | 169.4 | 50.0 |
| Total footage drilled&& (000) | Dec 90 | 548.9 | 66.2 | 417.0 |
| Oil sales ($ mil.) | Nov 90 | 168.6 | 72.6 | 188.3 |
| Gas sales ($ mil.) | Nov 90 | 159.0 | 42.1 | 135.9 |
| 4. CONSTRUCTION | | | | |
| Employment** (000) | Dec 90 | 29.9 | -2.9 | 30.4 |
| Average hourly earnings ($) | Dec 90 | 11.14 | -6.5 | 10.79 |
| Residential units permitted | Dec 90 | 318.0 | -39.3 | 412.0 |
| Residential building permits ($ mil.) | Dec 90 | 22.6 | -19.3 | 31.5 |
| Nonresidential building permits ($ mil.) | Dec 90 | 18.8 | 18.2 | 8.5 |
| Residential construction contracts ($ mil.) | Dec 90 | 23.8 | -32.8 | 43.8 |
| Nonresidential construction contracts ($mil.) | Dec 90 | 25.8 | -18.6 | 42.1 |
| Nonbuilding construction contracts ($ mil.) | Dec 90 | 35.4 | 96.7 | 33.6 |
| 5. TRANSPORTATION/COMMUNICATION/UTILITIES | | | | |
| Employment** (000) | Dec 90 | 29.1 | -2.3 | 28.7 |
| Communications average hourly earnings ($) | Dec 90 | 14.88 | 7.7 | 14.87 |
| Utilities average hourly earnings## ($) | Dec 90 | 14.56 | 0.1 | 14.29 |
| 6. MANUFACTURING | | | | |
| Employment** (000) | Dec 90 | 42.9 | -0.2 | 43.2 |
| Average hourly earnings ($) | Dec 90 | 9.30 | 3.0 | 9.20 |
| Electric & electronic equipment employment** (000) | Dec 90 | 6.4 | 4.9 | 6.5 |
| Transportation equipment employment** (000) | Dec 90 | 5.5 | 0.0 | 5.5 |
| Food & kindred products employment** (000) | Dec 90 | 4.1 | 0.0 | 4.3 |
| Textile & apparel employment** (000) | Dec 90 | 2.6 | -7.1 | 2.6 |
| Lumber & wood products employment** (000) | Dec 90 | 2.5 | -3.8 | 2.5 |

# NEW MEXICO ECONOMIC INDICATORS (continued)

| | CURRENT MO/QTR | CURRENT DATA | % CHANGE YEAR AGO | PREVIOUS MO/QTR DATA |
|---|---|---|---|---|
| 7. TRADE | | | | |
| Wholesale employment** (000) | Dec 90 | 24.9 | 2.5 | 24.7 |
| Retail employment** (000) | Dec 90 | 115.0 | 0.3 | 113.5 |
| Average hourly earnings ($) | Dec 90 | 7.38 | 2.9 | 7.19 |
| 8. FINANCE/INSURANCE/REAL ESTATE | | | | |
| Employment** (000) | Dec 90 | 26.0 | -1.9 | 25.9 |
| Bank average hourly earnings ($) | Dec 90 | 6.90 | -1.8 | 6.85 |
| Bank total assets ($ mil.) | Q3 90 | 11096.0 | 6.5 | 11228.0 |
| Bank total deposits ($ mil.) | Q3 90 | 9454.0 | 8.8 | 9499.0 |
| Bank net loans ($ mil.) | Q3 90 | 5818.0 | 0.5 | 5875.0 |
| S & L total assets ($ mil.) | Dec 89 | 4871.0 | -9.6 | 4943.0 |
| S & L total deposits ($ mil.) | Dec 89 | 4445.0 | -4.6 | 4492.0 |
| S & L new mortgage loans closed&&& ($ mil.) | Dec 89 | 58.0 | -37.0 | 46.0 |
| 9. SERVICES AND TOURISM | | | | |
| Total service employment** (000) | Dec 90 | 147.2 | 2.5 | 145.9 |
| Lodging employment** (000) | Dec 90 | 11.9 | 0.0 | 11.9 |
| Eating & drinking places employment** (000) | Dec 90 | 42.4 | 1.2 | 42.2 |
| Visits to state parks (000) | Dec 90 | 110.8 | 4.2 | 113.6 |
| Visits to national parks/monuments (000) | Dec 90 | 65.2 | -18.8 | 98.6 |
| Passenger traffic at Albuquerque airport@ (000) | Dec 90 | 381.0 | 0.0 | 379.9 |
| Lodgers tax receipts ($ 000) | Q4 90 | 3104.4 | 2.3 | 3787.1 |
| Lodging occupancy rates (%) | Dec 90 | 47.6 | 3.3 | 57.4 |
| 10. GOVERNMENT | | | | |
| Total government employment** (000) | Dec 90 | 150.5 | 0.9 | 152.4 |
| Federal employment** (000) | Dec 90 | 32.0 | 0.6 | 31.7 |
| State employment** @@ (000) | Dec 90 | 52.4 | 0.6 | 53.7 |
| Local employment** (000) | Dec 90 | 66.1 | 1.4 | 67.0 |
| Total general fund revenues@@@ ($ mil.) | Dec 90 | 136.4 | 1.9 | 150.4 |

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Note: selected data items subject to revision.
N Not available.
* Number of persons by place of residence.
** Number of jobs by place of work.
*** Quarterly data seasonally adjusted at annual rates.
& These include wells that are in the following categories: new drillings, deepened, plugged back, reentry and additional zone.
&& Oil and gas combined.
&&& New mortgage loans closed equals the previously carried item "Total loans closed" plus a relatively insignificant additional loan category.
# For example, in the report that contained June 1985 figures this would be the percent change in the average of July 1983 to June 1984 data versus the average of July 1984 to June 1985 data.
## Does not include transportation.
@ Passenger traffic includes enplanements and deplanements.
@@ This figure includes full and part time employment at Los Alamos National Laboratory (LANL). Full time equivalent employment (FTE) at LANL is 7,733 as of March 1990 according to LANL Personnel Dept.
@@@ Includes recurring and non-recurring revenues.

Sources: New Mexico Department of Labor: Sections 1, 3, 4, 5, 6, 7, 8, 9, 10;
Dun and Bradstreet, Inc.: Section 1;
U. S. Dept of Commerce, Bureau of Economic Analysis: Section 1;
USDA Statistical Reporting Service: Section 2;
New Mexico Energy, Minerals and Natural Resources Dept., Oil and Gas Conservation Division: Section 3;
New Mexico Taxation and Revenue Dept., Oil and Gas Accounting Division: Section 3;
U. S. Dept. of Energy, Energy Information Administration: Section 3;
U. S. Dept. of Commerce, Bureau of the Census: Section 4;
F. W. Dodge Company (a division of McGraw Hill, Inc.): Section 4;
U. S. Federal Reserve: Section 8;
Federal Home Loan Bank of Dallas: Section 8;
U. S. Federal Deposit Insurance Corporation: Section 8;
New Mexico Energy, Minerals and Natural Resources Dept., Park and Recreation Division: Section 9;
U. S. National Park Service: Section 9;
City of Albuquerque, Albuquerque International Airport: Section 9;
New Mexico Dept. of Finance and Administration, Local Government Division: Section 9;
Pannell, Kerr and Forster: Section 9;
New Mexico Dept. of Finance and Administration: Section 10.

# CITIES, COUNTIES AND FEATURES

GROSS RECEIPTS# FROM RETAIL TRADE
TOP 20 CITIES
($000)

| | CURRENT 3 MONTH AVERAGE* OCT-DEC | % CHANGE AVERAGE YEAR AGO | PREVIOUS 3 MONTH AVERAGE* JUL-SEP |
|---|---|---|---|
| Alamogordo | $ 15,749 | 5.9 | $ 14,811 |
| Albuquerque | 278,568 | 4.8 | 242,115 |
| Artesia | 5,819 | 10.2 | 5,231 |
| Carlsbad | 15,443 | 21.4 | 14,032 |
| Clovis | 18,974 | 8.2 | 16,717 |
| Deming | 6,614 | 13.8 | 5,959 |
| Espanola | 7,756 | 9.0 | 7,355 |
| Farmington | 39,726 | 22.6 | 34,992 |
| Gallup | 25,180 | 6.1 | 24,851 |
| Hobbs | 18,354 | 14.2 | 16,827 |
| Las Cruces | 44,448 | 17.1 | 37,092 |
| Las Vegas | 8,116 | 33.2 | 6,754 |
| Los Alamos | 7,568 | -0.8 | 6,183 |
| Portales | 5,776 | 13.6 | 5,400 |
| Rio Rancho | 9,037 | 59.2 | 7,628 |
| Roswell | 21,864 | 2.5 | 20,364 |
| Ruidoso | 6,502 | 19.3 | 7,224 |
| Santa Fe | 67,933 | 8.1 | 71,065 |
| Silver City | 9,683 | 9.1 | 8,047 |
| Taos | 11,154 | 19.3 | 10,452 |
| State total | 813,746 | 10.9 | 742,680 |

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\# Gross receipts reported are for gross receipts tax purposes, which do not include all the receipts of all firms.
* Averages are used to smooth out fluctuations in the data, which are not caused by changes in economic conditions.

Source: New Mexico Taxation and Revenue Department.

NEW MEXICO CONSTRUCTION@
SELECTED CITIES

| | NUMBER OF BUILDING UNITS OR PERMITS * | | | | VALUE OF BUILDING PERMITS ($000) | | | |
|---|---|---|---|---|---|---|---|---|
| | DEC. 1990 | DEC. 1989 | CUMULATIVE TOTAL THROUGH DEC. 1990 | CUMULATIVE TOTAL THROUGH DEC. 1989 | DEC. 1990 | DEC. 1989 | CUMULATIVE TOTAL THROUGH DEC. 1990 | CUMULATIVE TOTAL THROUGH DEC. 1989 |
| **NEW RESIDENTIAL**** | | | | | | | | |
| Alamogordo | 3 | 7 | 52 | 75 | $ 258 | $ 461 | $ 3,860 | $ 4,727 |
| Albuquerque, Total | 44 | 73 | 1,555 | 1,778 | 4,186 | 6,072 | 116,785 | 125,354 |
| Single Family | 44 | 73 | 1,135 | 1,335 | 4,186 | 6,072 | 99,244 | 109,964 |
| Multi Family | 0 | 0 | 420 | 443 | 0 | 0 | 17,542 | 15,389 |
| Carlsbad | 4 | 1 | 33 | 20 | 364 | 137 | 2,536 | 1,772 |
| Clovis | 13 | 7 | 236 | 106 | 934 | 541 | 22,249 | 7,024 |
| Farmington | 3 | 4 | 49 | 39 | 142 | 362 | 3,392 | 2,930 |
| Hobbs | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 293 |
| Las Cruces | 20 | 36 | 356 | 527 | 971 | 1,974 | 21,055 | 27,335 |
| Los Alamos | 1 | 1 | 27 | 20 | 96 | 150 | 3,832 | 3,061 |
| Rio Rancho | 28 | 54 | 417 | 663 | 1,369 | 1,988 | 20,347 | 31,777 |
| Roswell | 3 | 4 | 67 | 65 | 208 | 294 | 5,134 | 4,569 |
| Ruidoso | 2 | 4 | 65 | 56 | 165 | 317 | 6,619 | 4,618 |
| Santa Fe | 26 | 252 | 483 | 838 | 3,510 | 5,966 | 52,281 | 46,159 |
| **NEW NONRESIDENTIAL** | | | | | | | | |
| Alamogordo | 2 | 11 | 58 | 70 | 3 | 168 | 1,527 | 2,215 |
| Albuquerque | 3 | 2 | 23 | 37 | 10,046 | 1,263 | 47,897 | 89,900 |
| Carlsbad | 2 | 4 | 59 | 63 | 88 | 895 | 1,471 | 2,216 |
| Clovis | 4 | 0 | 34 | 14 | 120 | 0 | 4,197 | 2,927 |
| Farmington | 0 | 1 | 16 | 18 | 0 | 106 | 3,137 | 2,404 |
| Hobbs | 1 | 0 | 16 | 8 | 186 | 0 | 1,636 | 2,575 |
| Las Cruces | 4 | 8 | 132 | 126 | 440 | 1,853 | 7,964 | 10,352 |
| Los Alamos | 1 | 4 | 30 | 14 | 15 | 138 | 647 | 689 |
| Rio Rancho | 5 | 1 | 11 | 42 | 650 | 223 | 2,768 | 6,652 |
| Roswell | 7 | 0 | 86 | 73 | 155 | 0 | 1,977 | 1,540 |
| Ruidoso | 0 | 0 | 16 | 4 | 0 | 0 | 841 | 157 |
| Santa Fe | 8 | 7 | 93 | 96 | 4,327 | 2,002 | 16,931 | 18,468 |

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Note: Top twelve cities chosen on basis of residential construction activity during the period 1982 through 1984.
@ Data refer only to permits authorized for private construction projects. Public buildings and projects are excluded.
* Residential data shows the number of permitted units, while nonresidential data shows the number of permits.
** Residential data includes both single and multi-family units. In the case of Albuquerque, single and multi-family units are also shown separately.

Sources: U. S. Department of Commerce, Bureau of the Census: all cities, except for Rio Rancho;
City of Rio Rancho: Rio Rancho only.

# CITIES, COUNTIES AND FEATURES (continued)

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT
(000)

| | NEW MEXICO | | | ALBUQUERQUE MSA* | | | LAS CRUCES MSA** | | | SANTA FE MSA*** | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | DEC. p | % CHANGE YEAR AGO | NOV. r | DEC. p | % CHANGE YEAR AGO | NOV. r | DEC. p | % CHANGE YEAR AGO | NOV. r | DEC. p | % CHANGE YEAR AGO | NOV. r |
| TOTAL CIVILIAN LABOR FORCE | 705.4 | 0.9 | 702.8 | 267.2 | 0.8 | 265.5 | 60.1 | 0.7 | 61.2 | 70.0 | 1.6 | 71.3 |
| Employment@ | 659.5 | -0.3 | 658.7 | 252.6 | -0.6 | 252.5 | 56.2 | -0.5 | 57.3 | 67.5 | 1.4 | 68.5 |
| Unemployment | 45.9 | 20.8 | 44.1 | 14.6 | 32.7 | 13.1 | 4.0 | 29.0 | 3.8 | 2.4 | 9.1 | 2.7 |
| Unemployment rate (%) | 6.5 | - | 6.3 | 5.5 | - | 4.9 | 6.6 | - | 6.3 | 3.4 | - | 3.8 |
| NONAGRICULTURAL WAGE & SALARY EMPLOYMENT | 581.6 | 0.7 | 580.8 | 247.5 | 0.2 | 247.4 | 45.5 | 0.9 | 45.7 | 60.7 | 2.2 | 61.1 |
| Mining | 16.1 | 3.2 | 16.1 | 9.1 | 0.0 | 0.1 | 0.0 | N | 0.0 | 0.1 | 0.0 | 0.1 |
| Contract construction | 29.9 | -2.9 | 30.4 | 12.3 | -8.2 | 12.5 | 2.0 | -9.1 | 2.1 | 3.0 | 0.0 | 3.1 |
| Manufacturing | 42.9 | -0.2 | 43.2 | 20.7 | -3.7 | 21.0 | 3.8 | 0.0 | 3.9 | 1.9 | 0.0 | 2.0 |
| Durable goods | 29.4 | -0.3 | 29.5 | 14.6 | -5.8 | 14.8 | 1.5 | -6.3 | 1.5 | 1.2 | 0.0 | 1.3 |
| Nondurable goods | 13.5 | 0.0 | 13.7 | 6.1 | 1.7 | 6.2 | 2.3 | 4.5 | 2.4 | 0.7 | 0.0 | 0.7 |
| Transportation & public utilities | 29.1 | -2.3 | 28.7 | 13.0 | 0.8 | 12.9 | 1.7 | -5.6 | 1.7 | 1.1 | 10.0 | 1.1 |
| Trade | 139.9 | 0.6 | 138.2 | 62.3 | -1.7 | 61.7 | 9.5 | 0.0 | 9.5 | 12.2 | 1.7 | 12.2 |
| Wholesale | 24.9 | 2.5 | 24.7 | 14.5 | -0.7 | 14.6 | 1.0 | -9.1 | 1.0 | 1.1 | 10.0 | 1.1 |
| Retail | 115.0 | 0.3 | 113.5 | 47.8 | -2.0 | 47.1 | 8.5 | 1.2 | 8.5 | 11.1 | 0.9 | 11.1 |
| Finance, insurance, & real estate | 26.4 | -1.9 | 25.9 | 13.9 | -2.8 | 13.9 | 1.6 | 0.0 | 1.6 | 2.3 | 4.5 | 2.3 |
| Services | 147.2 | 2.3 | 145.9 | 75.4 | 3.7 | 75.1 | 8.0 | -1.2 | 8.0 | 16.0 | 2.6 | 16.2 |
| Government | 150.5 | 0.9 | 152.4 | 49.8 | 2.3 | 50.2 | 18.9 | 4.4 | 18.9 | 24.1 | 2.1 | 24.1 |
| Federal | 32.0 | 0.6 | 31.7 | 13.4 | -0.7 | 13.5 | 4.6 | -2.1 | 4.6 | 1.6 | 0.0 | 1.6 |
| State | 52.4 | 0.6 | 53.7 | 14.2 | 8.4 | 14.4 | 8.0 | 5.3 | 8.0 | 17.8 | 1.1 | 18.0 |
| Local | 66.1 | 1.4 | 67.0 | 22.2 | 0.5 | 22.3 | 6.3 | 8.6 | 6.3 | 4.7 | 6.8 | 4.5 |

N Not available, less than 50 jobs.
P Preliminary.
R Revised.

* Bernalillo County.
** Dona Ana County.
*** Santa Fe and Los Alamos Counties.
@ Includes labor disputes.

Source: New Mexico Department of Labor.


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